

An Act to incorporate the Royal Mining Company of Canada East.

Preamble.

WHEREAS it has been represented by petition, that certain parties have acquired and hold valuable mining rights and properties in the townships of Lower Canada, and have expended large sums of money in acquiring and preparing to prosecute the same, and that they are desirous of making researches, and carrying on the business of mining on an extensive scale, but cannot do so to advantage unless by the aid of a charter of incorporation, and have prayed for the passing of an Act to that end, and whereas it is expedient that their prayer be granted: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:—

1. Alfred B. Ely, Daniel D. Brodhead, Abner French, David C. Rogers, and Henry E. Cobb, with such others as shall become shareholders, are hereby constituted a body corporate and politic, by the name of the Royal Mining Company of Canada East. Incorporation

2. The Company may follow the business of exploring and mining for ores, metals, and minerals within the limits aforesaid, and of reducing, manufacturing, and dealing in the same, and may do all things necessary thereto, consistently with the rights of other parties, and may by any legal title, acquire and hold any lands and mining rights needful or proper for the carrying on of such business; and all leases, rights and titles, legally acquired, shall be held and enjoyed by the said Company and its assigns, for and during the terms thereof, and they may sell, lease, or otherwise dispose of the same as they may see fit; Provided the total purchase money paid for lands held at any one time shall not exceed two thirds the whole capital stock of the Company. Business and Corporate powers.

3. The whole capital stock of the Company shall be one million dollars, to be divided into shares of not more than five nor less than one dollar each: the same to be determined by the Directors, and when once determined to remain fixed and uniform, the same to be issued as and to the amounts subscribed for, subject to such assessments as and to the amounts laid upon the same. Capital and shares

4. Assessments may be made upon such stock and the issued shares thereof; and all calls of money thereon shall be paid when, where, and as the Directors of the Company shall from time to time require, in conformity with such rules as the By-Laws of the Company may direct, with interest from the time appointed for the payment of such call; and such payments, with interest, may be enforced by law. Calls; and enforcing calls.

5. If, after due demand or notice, as the By-Laws may prescribe, any call or assessment upon any share or shares issued, be not paid within the time limited by such By-Laws, the Directors may, by vote to that effect duly recorded, summarily forfeit such shares, and the same shall Forfeiture for non-payment of calls.