

and dispose of the same and acquire others in their stead, as the Company may deem to be for its advantage, and acquire any royalty or percentage payable for the privilege of mining, smelting, or manufacturing copper and other ores and metals; provided however that the acquisition of such royalty or percentage shall not entitle the Company to carry on any mining operations beyond the limits of the said district; but such Company may carry on smelting and manufacturing operations elsewhere in the said Province than in the said district.

Capital Stock. 3. The capital stock of the Company shall be the sum of five hundred thousand dollars, divided into shares of five dollars each, and may be from time to time increased, as the wants of the Company require, by vote of the stockholders, at a meeting of the Company called for the purpose, to an amount not exceeding one million dollars in the whole; provided always that no such increase of stock shall be made until the whole amount of the original stock of the Company shall have been *bona fide* paid in.

Payment of instalments on shares, & forfeiture of shares for non-payment. 4. The capital stock shall be paid by the subscribers therefor, when, where, and as the directors of the Company shall require, or as the by-laws may provide; and if not paid at the day required, interest at the rate of six per centum per annum shall be payable after the said day, upon the amount due and unpaid, and in case any instalment or instalments shall not be paid as required by the directors, with the interest thereon, after such demand or notice as the by-laws prescribe, and within the time limited by such notice, the directors may by vote, reciting the fact, and duly recorded in their records, summarily forfeit any shares whereon such payment is not made, and the same shall thereupon become the property of the