

Estate of Association vested in Corporation hereby established.

V. All and every the estate and property, real or personal, belonging to the Association at the time of the passing of this Act, or which may subsequently be acquired by them, and all debts or claims due or to be possessed by the said Association, shall be and are hereby transferred to and vested in the Corporation hereby established, which shall in like manner be liable to and for all debts due by or claims upon the said Corporation; and the Trustees of the said Association, at the time of the passing of this Act, shall be Directors of the said Association, as if elected under this Act, until their successors shall be elected, as hereinafter provided.

Corporation may hold lands, &c.

VI. It shall be lawful for the said Corporation to have and hold such lands and immovable or real property as may be necessary for carrying on the business of the said Corporation, provided the sum invested in real property purchased from private individuals do not at any one time exceed twenty-five thousand pounds; and it shall be lawful for the said Corporation to sell, lease, or otherwise dispose of, the said property and estate as they may see fit.

May carry on Mining, &c.

VII. It shall be lawful for the said Corporation to engage in and follow on such lands and property as they now hold or may hereafter acquire as their property, or which they shall obtain permission from any proprietor so to do, the occupation and business of carrying on exploration for and of finding and getting copper and other ores, metals and minerals, and of manufacturing and disposing of the same for the benefit of the said Corporation, and to do all things necessary for the purpose aforesaid, not inconsistent with the rights of any other parties, or with the conditions of any grant or other title under which the said Corporation may hold the lands in which such things are to be done: Provided always, that nothing in this Act shall be construed to give the said Company the right to enter upon, or to take or use in any way the lands of any person, except with the consent of such person.

Proviso.

If Capital be insufficient, it may be increased.

VIII. If the said sum of fifty thousand pounds be found insufficient for the purposes of this Act, then and in such case it shall be lawful for the members of the said Corporation, by a vote of not less than two-thirds in number of the shareholders, representing not less than one-half of the shares, at any General Meeting to be expressly called for that purpose, to increase the Capital Stock of the said Corporation, either by the admission of new members as subscribers to the said undertaking, or otherwise, to a sum not exceeding in all the sum of seventy-two thousand pounds currency, including the said sum of one hundred thousand pounds currency, hereinbefore authorized to be raised, in such manner and upon such terms and conditions, and under such regulations as shall be approved of and agreed on; and the Capital so to be raised by the creation of new shares, or otherwise, shall be in all respects part of the Capital Stock of the said Corporation, and every shareholder of such new stock shall be a member of the said Corporation, and be entitled to all and every the same powers, privileges and rights as the persons who are now shareholders, in proportion to the interest or number of shares which he may acquire and to the amount of calls paid thereon, and shall also be liable and subject to the same obligations and stand interested in all the profits and losses of the said undertaking in proportion to the sum that he shall subscribe and pay thereto, as fully and effectually to all intents and purposes whatsoever, as if such other or further sum had been originally raised as a part of the said first sum of fifty thousand pounds, anything herein contained to the contrary notwithstanding.