1. That Owen Jones, Charles Desmond, Joseph S. Fay, and George H. Jones, and their associates, successors, and assigns, shall be and they are hereby declared to be a body corporate and politic, by the name of "The Vernon Mining and Smelting Company;" and by that name shall and may have full power and lawful authority to have, hold, own and enjoy in any way, real estate in this Province, in fee simple or otherwise, and may alienate, encumber, lease, sell or otherwise deal with the same in any way; and shall by that name have all the general rights, powers, and privileges, and shall be under the same liabilities, provisos, and restrictions, as are contained and set forth in Chapter 119, Title xxxi, of the Revised Statutes, 'Of Corporations'; and also in and by an Act made and passed in the twenty fifth year of the Reign of Her present Majesty, intituled *An Act relating to Corporations*, and of any Act or Acts made or to be made in addition to or amendment of the same or either of them, for the purpose of mining, smelting and refining of copper and copper ores, and other ores, minerals, metals, and metallic minerals, and vending the same, and such other business as may be incident thereto; provided nevertheless, that the aggregate value of real estate to be held by the said Corporation in this Province at any one time shall in no case exceed the value of fifty thousand dollars in amount.

2. The first meeting of the said Corporation shall be held at such time and place in this Province as may be appointed by a majority of the hereinbefore mentioned persons.

3. The capital stock of the said Corporation shall be three hundred thousand dollars, divided into thirty thousand shares of ten dollars each; provided however, that the said Corporation, whenever they may deem it advisable so to do, shall have power to extend the said capital stock of the said Corporation to five hundred thousand dollars, and shall increase the number of shares accordingly, and that such increase may be made from time to time in such sums, portions of the said increase, as the said Corporation may think expedient.

4. Each and every shareholder in the said Corporation shall be held liable to the said Corporation for each and every call or assessment made from time to time, not however to exceed in amount the stock subscribed for by him,