



BY AUTHORITY.

ANNO DECIMO SEXTO VICTORIÆ REGINÆ.

CAP. LXXXVII.

An Act to incorporate the Albert Mining Company.

Passed 7th April 1852.

Preamble.

WHEREAS a Joint Stock Company has been formed for the purpose of opening and working Mines in the County of Albert, who have expended a large sum of money in mining operations, and in the purchase of lands, erection of buildings, and making other improvements in connection therewith: And whereas the better to enable the said Company to prosecute the said business, it is deemed advisable it should be incorporated;

Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, as follows:—

The Albert Mining Company incorporated.

1. That Edward Allison, Jonathan C. Allison, David Allison, William Cairns, John Cairns, Alexander Wright, Nathaniel Gould, and James Dowie, their associates, successors and assigns, shall be and they are hereby erected into a Company, and declared to be a body politic and corporate, by the name of "The Albert Mining Company," and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly in this Province, for the purpose of opening and working Mines in the County of Albert, and establishing all necessary works connected therewith, and for the convenient carrying on and managing the same.

First meeting to be held at Hillsborough after fifteen days notice in the Royal Gazette.

2. That the first meeting of the said Corporation for the organization thereof shall be held at Hillsborough, in the County of Albert, after fifteen days notice given in the Royal Gazette, by one member of the said Corporation; provided that the corporate powers shall not be deemed to be conferred upon said Company until a majority of members present at a meeting called as aforesaid shall determine to accept their Charter.

Capital Stock to be £30,000, divided into 1,200 shares.

3. The capital stock of the said Corporation shall consist of the sum of thirty thousand pounds of lawful money, to be paid at such times and in such portions as the business of the Company may from time to time require, and to be divided into twelve hundred shares of twenty five pounds each.

Responsibility for debts and engagements.

4. The joint stock and property of the Company shall alone in the first instance be responsible for the debts and engagements of the said Company; and no creditor or person or persons having any demand against the said Company, for or on account of any dealings with the said Company, shall have recourse against the separate property of any shareholder on account thereof, except in case of deficiency, or when the joint stock of the said Company shall fall short or not be equal to the payment of any debt due on demand against the same, that then and in such case the goods and chattels, lands and tenements of each shareholder, shall and may be levied upon and seized respectively to satisfy such debt or demand, to the extent of double the amount of the share or shares or interest of such shareholder in the joint stock of the said Company, but no more.

Shareholders to be liable to the extent of their Stock, to carry on the business.

5. That each and every shareholder in the said Corporation shall be held liable to the said Company for each and every call or assessment made (not however to exceed in amount the stock so subscribed for) for the purpose of enabling the said Company to pay the debts and engagements of the said Corporation, or to carry on the operations for which the said Company is incorporated, and shall and may be sued for by the said Corporation, and recovered in any Court of Record within the Province.

Capital may be increased.

6. So soon as the capital stock shall have been paid in and expended for the purposes of this Corporation, it shall and may be lawful for the said stockholders, at any general meeting to be for that purpose called, to increase the said capital stock from time to time, in such sums as they may deem expedient, to a sum not exceeding one hundred thousand pounds, and they shall have power from time