

tion, and personal property, for the purpose of conducting the business of manufacturing, exploring, or mining, for which said company shall be incorporated, and shall have power to make such by-laws, rules and regulations, not contrary to the laws of the United States, or of this state, as may be deemed expedient and proper for the government of said corporation, but they shall not be authorized in any manner, or under any pretence, to divest the capital of said company, from the specified purposes for which they are incorporated; *Provided*, that nothing herein contained, shall be construed so as to prevent any corporation from tilling any lands, held by them, or from selling any timber, wood, or other material upon their lands.

Make by-laws.

Restrictions

Proviso.

SEC. 3. *And be it enacted*, That the amount of the capital stock of such company, shall be specified in said act of incorporation, fixing a minimum and maximum sum, to be raised by subscription in shares to be specified, for which purpose, books of subscription may be opened by the corporators, or commissioners, named in said act, as the case may be, at such times and places as the said corporators, or commissioners, may designate, who, as soon as the minimum sum, specified as the capital stock of said company, shall have been subscribed for, shall call a meeting of the subscribers, by advertisement, for two weeks, in some newspaper, published in the neighbourhood, or by some other convenient mode of notification.

Amount of capital.

In shares.

Meeting to organize.

SEC. 4. *And be it enacted*, That whensoever the mining or manufacturing operations of the company to be incorporated, are proposed to be located, and carried on, upon the lands or property of any person or persons, who may be willing to sell the said lands or property, with the privileges and appurtenances necessary for said operations, to said company, or to convert the same into stock of the said company, and to convey to them the said lands or property, at a fair valuation, the said owner or owners shall, in the books of subscription to be opened as aforesaid, fairly set forth and specify the quantity of land, with a precise description of the metes and bounds thereof, and a full statement of the other property, rights, privileges and appurtenances, which he, she or they, propose to cede, sell, or convey to, or to convert into stock, of the said company, and the price affixed to, and demanded by, said owner or owners, for said lands and other property; or if said owner or owners, propose to sell a part to said company, and to subscribe the residue of said lands and property, he, she or they, shall enter on the said books, a full description of the part which he, she or they, propose to sell, and the part which he, she or they, propose to subscribe as stock of said company, with the prices and terms of payment, required therefor; and the said lands and property, so subscribed by said owner or owners, shall be taken

In case land for the, is proposed as capital.

Owner to record description thereof in the subscription books.

The price.

If part only.

The terms.