

CHAP. 52.

President

the President of the said company, who may preside at the meetings of the directors, and if any vacancy shall be occasioned in the board of Directors, by death, resignation, or otherwise, the same shall be filled for the remainder of the term in which it may happen, by such person or persons among the stockholders, as the remainder of the directors may appoint; and in case it shall at any time happen that an election of directors shall not be made on the day when, pursuant to this act, it ought to have been made, the said corporation shall not, for that reason, or for any non-user, be deemed dissolved, but it shall and may be lawful on any other day, to hold an election of directors, as the by-laws shall provide, or the directors last elected, or a majority of them, shall authorise; *provided*, that such election shall be made within one month from the expiration of the term for which the preceding directors shall have been elected.

Case of neglect

Proviso

Objects defined

Sec. 4. *And be it enacted*, That the objects for which the Liberty Copper Company aforesaid are incorporated, and which the said company are hereby authorised to effect, are the mining, smelting, and manufacturing of copper and other ores and metals, and erecting furnaces, factories, stores, dwellings, and such other buildings and improvements as may be found or deemed necessary, or convenient, for the declared objects of said company.

Powers of directors

Sec. 5. *And be it enacted*, That the directors of the said Company, or a majority of them, with or without the President, when met as a Board, shall have full power to appoint and employ, and, in their discretion, to remove from office and dismiss, all such officers, clerks, agents, mechanics, artizans, laborers, and servants, whatever, as they shall deem necessary, to attend to, and transact or execute the affairs and business of the Company, fix their compensation, and, when deemed necessary, require security for the faithful discharge of their duties; to contract, agree for, purchase, rent, or hire, all such lands, said lands not to exceed in all one thousand acres, as aforesaid, buildings, chattels, materials, rights, privileges, and effects, whatever, as they shall deem necessary, or find convenient for effecting the objects of the Company, as authorised by this act, and the same, or any part thereof, and all articles manufactured under their discretion, to sell or otherwise dispose of; to call for monthly or other instalments, from time to time, of the capital stock subscribed, not exceeding ten dollars on each share per month, nor on less than thirty days notice; to apply the said instalments when received, and all

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