

in Washington county, in this State, and elsewhere, and CHAP. 327.
for mining, vending, smelting and working the same.

SEC. 2. *And be it enacted*, That the capital stock Capital stock.
of said company shall be one hundred thousand dollars,
with the right to increase the same to three hundred
thousand dollars, to be divided into shares of fifteen
dollars each.

SEC. 3. *And be it enacted*, That the persons named Books of sub-
in the first section of this act, or any two of them, be, scription to be
and they are hereby authorised, to open books for sub- opened.
scriptions to the stock of the company, at such places
as they may deem expedient, and after five thousand
shares shall have been subscribed for, to call a first
meeting of subscribers to said stock, for the purpose of
organizing the company and framing by-laws for its
regulation and government, at which meeting and at
all subsequent meetings of the stockholders, each stock-
holder shall be entitled to give in person or by proxy,
constituted in writing, one vote for every share of capi-
tal stock standing in his or her name on the books of
the company.

SEC. 4. *And be it enacted*, That if any subscription Unpaid instal-
to the stock of said company, or any instalment of the ments.
same shall remain unpaid for the space of thirty days
after the same shall have become due and payable, the
stock on which the same is demanded shall be forfeited
to the said company, but the original subscriber shall be
held liable for the full amount due on such stock.

SEC. 5. *And be it enacted*, That whenever the said Separate and
corporation may become possessed of one or more mines distinct inter-
in Washington county, in this State or elsewhere, the est of each
directors of said company may make a separate and mine.
distinct interest of each mine, and direct the operations
of, and control and manage the said mine under such
rules and regulations as they may deem expedient and
proper, and may divide said interest into such number
of shares as they may deem expedient of the value of
fifteen dollars each ; *Provided*, the amount invested in
any one mine, shall not exceed the sum of one hun-
dred thousand dollars, and may declare and pay divi-
dends on the shares in any of the said mines, in such
manner as the provisions of this act, and the by-laws of
the company may direct.

SEC. 6. *And be it enacted*, That nothing in this act Proviso.
shall be so construed, as to allow the said corporation Banking for-
to issue any note, token, scrip or device to be used as a bid.
currency.