

An Act to establish and incorporate a Company FITZ ROY IRON AND
COAL MINING
COMPANY.
to be called "The Fitz Roy Iron and Coal
Mining Company." [31st October, 1854.]

WHEREAS a certain joint stock company called "The Fitz Roy Preamble.
Iron Mining Company" was established in the year one
thousand eight hundred and fifty-one for the purpose of quarrying
smelting and disposing of the ores of iron and steel to be obtained
from certain mineral lands situate at Mittagong in the Colony of New
South Wales the property of the said company and of manufacturing
the said iron and steel in such manner as the directors of the said
company should from time to time determine under and subject to the
rules regulations and provisions contained in a certain deed of settle-
ment bearing date the fifteenth day of September in the year aforesaid
And whereas the said Fitz Roy Iron Mining Company are desirous of
extending the operations of the said company by admitting other per-
sons willing to subscribe to and augment the capital thereof and it has
been agreed between the said parties the proprietors of the said
company to form a new company under the name of "The Fitz Roy
Iron and Coal Mining Company" having a capital of two hundred
thousand pounds in ten thousand shares of twenty pounds each And
whereas it has been agreed that the iron and coal mines and all other
the property of the said Fitz Roy Iron Mining Company shall be
transferred

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transferred to the Fitz Roy Iron and Coal Mining Company in consideration of the first three thousand three hundred and thirty-three shares of the capital of the new or last-mentioned company being allotted to and vested in the shareholders of the first-mentioned company as paid up shares in the proportion in which they are now proprietors of shares in that company. And whereas the said several persons proprietors of the said Fitz Roy Iron Mining Company are desirous that the said deed of settlement should be cancelled and that a company should be established and incorporated under the provisions herein contained and it is expedient that a company should be established and incorporated for the purposes herein mentioned. Be it therefore enacted by His Excellency the Governor of New South Wales by and with the advice and consent of the Legislative Council thereof as follows—

Deed of settlement of the Fitz Roy Iron Mining Company cancelled.

Proprietors incorporated by the name of "The Fitz Roy Iron and Coal Mining Company."

Seal.

Power to sue and be sued.

Hold lands.

Capital to be £200,000 divided into 10,000 shares of £20 each.

1. From and after the passing of this Act the said deed of settlement shall be deemed to be cancelled and made void and the following persons that is to say John Burton Alexander Currie Abraham Davy David Dewar William Griffin Thomas Holmes Samuel Playsted Jeston Elizabeth Korff John Korff Gordon Korff Stephen Hale Alonzo Marsh John Moring Joseph Moring Frederick John Rothery Thomas Tipple Smith George Smith Davidson Thomas Tipple Smith and Jane Smith John Jay Sparks Peter Barber Whitfield and all other persons who shall hereafter become subscribers to the said company and their several and respective successors executors administrators and assigns shall be and hereby are united into a company for the purpose of working certain iron and coal mines situated at Mittagong and other places in the Colony of New South Wales and of quarrying raising melting and disposing of the ores of iron steel and other minerals to be obtained from the said mines and of manufacturing and disposing of the same in such manner as may be thought expedient and also for the purpose of working any other mines whatsoever of which the said company may hereafter become possessed according to the rules orders and directions hereinafter mentioned and for that purpose shall be one body corporate by the name and style of "The Fitz Roy Iron and Coal Mining Company" and by that name shall have perpetual succession and a common seal and shall and may sue and be sued plead and be impleaded answer and be answered unto defend and be defended in all Courts and places whatsoever and shall have power and authority from and after the passing of this Act and at all times thereafter to purchase and hold lands to them and their successors and assigns for the use of the said undertaking and works and generally for the purpose of carrying the provisions of this Act into effect and also to sell and dispose of the said lands again without incurring any penalties or forfeitures and all lands tenements hereditaments mortgages leases agreements mines minerals and all other property of whatever nature real and personal belonging to the said Fitz Roy Iron Mining Company shall be vested in and become the absolute property of the said company hereby incorporated.

2. The capital of the company hereby established shall (until increased as hereinafter provided) be two hundred thousand pounds sterling and shall be divided into ten thousand shares of twenty pounds each and such shares shall be numbered in regular or arithmetical progression beginning with number one and every such share shall be distinguished by its appropriate number. And the said shares shall be and are hereby vested in the persons hereinbefore named and in such other persons as shall take shares in the said company and their successors and their several and respective executors administrators and assigns.

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3. The first three thousand three hundred and thirty-three shares shall be vested in the several proprietors of the said Fitz Roy Iron Mining Company in the proportions mentioned in the Schedule A to this Act annexed and the said shares shall be deemed and taken to have been fully paid up by the holders thereof respectively and shall be entered in the registry of shareholders accordingly and upon taking any other share every subscriber shall pay to the secretary or other proper officer of the said company the sum of two pounds sterling in respect of every share which shall be so taken and shall within one calendar month thereafter pay a further sum of two pounds upon every such share and the remaining amount of every such share shall be paid in the manner hereinafter provided.

The first 3,333 shares to be vested in the proprietors of the Fitz Roy Iron Mining Company.

Subscribers to pay a deposit of £2.

4. All shares in the capital of the company shall be deemed personal estate and shall be transferable and transmissible as such and shall not be of the nature of real estate.

Shares to be personal estate.

5. Every person who shall by virtue of this Act have subscribed for or shall otherwise have become entitled to a share in the said company and whose name shall have been entered on the register of shareholders hereinafter mentioned shall be deemed a shareholder of the company and shall be entitled to participate in the profit and dividends of the company in proportion to the amount of capital which he shall have paid up.

Shareholders.

6. The directors shall cause the names additions and addresses of the several persons entitled to shares together with the number of shares to which they shall be respectively entitled distinguishing each share by its proper number and the amount of the subscriptions paid on such shares to be from time to time fairly and distinctly entered in a register book to be kept in the office of the said company for that purpose and to be called "The Register of Shareholders" and the surnames or corporate names of the said shareholders shall be placed in alphabetical order to the end that each proprietor for the time being and his interest in the company may be known.

Registry of shareholders.

7. On demand by the holder of any shares the directors of the company shall cause a certificate of the proprietorship of such shares to be delivered to such shareholder and such certificate shall have the common seal of the company affixed thereto and shall specify the shares to which such shareholder is entitled and the same may be according to the form in the Schedule B to this Act annexed or to the like effect and such certificate shall be admitted in all Courts as *prima facie* evidence of the title of such shareholder to the share therein specified but the want of such certificate shall not prevent the holder of any share from disposing thereof or receiving his share of the profits in respect thereof.

Certificates of shares to be issued to the shareholders.

Certificate to be evidence of property in shares.

8. If any such certificate be worn out or damaged then upon the same being produced at some meeting of the directors such directors may order the same to be cancelled and another similar certificate to be given to the party in whom the property of such certificate and of the shares therein mentioned shall be at the time vested or if such certificate be lost or destroyed then upon proof thereof to the satisfaction of the directors a similar certificate shall be given to the party entitled to the certificate so lost or destroyed and to the shares therein mentioned and in either case a due entry of the substituted certificate shall be made by the secretary in the register of shareholders.

Certificate to be renewed when destroyed.

9. It shall be lawful for any shareholder to sell and transfer all or any of his shares subject to the provisions herein contained provided that every such transfer shall be by deed in which the consideration shall be stated and such deed may be according to the form in the Schedule C to this Act annexed or to the like effect and provided also

Shares may be sold.

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also that if any certificate of the proprietorship of the shares to be transferred shall have been issued the same shall upon such transfer be delivered up to the directors to be cancelled or to be indorsed by the secretary to the company with a memorandum of the transfer unless it shall be shewn to the satisfaction of the directors that the same has been lost or destroyed.

Transfer of shares to be registered &c.

10. The said deed of transfer (when duly executed) shall be delivered to the secretary and be kept by him and he shall enter a memorial thereof in a book to be called "The Register of Transfers" and shall indorse such entry on the deed of transfer and shall on demand deliver a new certificate to the purchaser and on the request of the purchaser of any shares an indorsement of such transfer shall be made on the existing certificate of such shares instead of a new certificate being granted and upon such indorsement being signed by the secretary such certificate shall be considered in every respect the same as a new certificate and until such deed of transfer has been so delivered to the secretary as aforesaid the vendor of the shares shall continue liable to the company for any calls that may be made upon such shares and the purchaser shall not be entitled to receive any share of the profits of the company or to vote in respect of such shares.

Closing of transfer books.

11. It shall be lawful for the directors to close the register of transfers for a period not exceeding fourteen days previous to each half-yearly meeting and they may fix a day for the closing of the same of which seven days notice shall be given by advertisement in one or more newspapers and any transfer made during the time when the transfer books are so closed shall as between the company and the party claiming under the same but not otherwise be considered as made subsequently to such half-yearly meeting.

Transmission of shares by other means than transfer to be authenticated by a declaration.

12. If the interest in any shares have become transmitted in consequence of the death or bankruptcy or insolvency of any shareholder or in consequence of the marriage of a female shareholder or by any other lawful means than by a transfer according to the provisions of this Act such transmission shall be authenticated by a declaration in writing as hereinafter mentioned or in such other manner as the directors shall require and every such declaration or other authentication shall state and shew the manner in which and the party to whom such shares shall have been so transmitted and shall be made and signed by some credible person before a Justice of the Peace or notary public and such declaration or other authentication shall be left with the secretary and upon the same being deemed satisfactory by the directors he shall enter the name of the person entitled under such transmission in the register of shareholders and until such transmission has been so authenticated and such entry made no person claiming by virtue of any such transmission shall be entitled to receive any share of the profits of the undertaking nor to vote in respect of any such share as the holder thereof.

Proof of transmission by marriage will &c.

13. If such transmission be by virtue of the marriage of a female shareholder the said declaration or other authentication shall contain a copy of the register of such marriage or other particulars of the celebration thereof and shall declare or shew the identity of the wife with the holder of such shares and if such transmission have taken place by virtue of any testamentary instrument or by intestacy the probate of the will or the letters of administration or an official extract therefrom shall together with such declaration or other authentication be produced to the secretary and upon such production in either of the cases aforesaid the secretary shall make an entry of the declaration or other authentication in the said register of transfers.

Company not bound to see to execution of trusts in respect of shares.

14. The company shall not be bound in any manner by any trusts or equitable interests or demands affecting any share standing in

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in the name of any person as the ostensible proprietor thereof or be required to take any notice of such trusts or equitable interests or demands but the receipts of the person in whose names the shares shall stand in the books of the company shall notwithstanding such trusts or equitable interests or demands and notice thereof to the company be a good valid and conclusive discharge to the company for or in respect of any dividend or other money payable by the company in respect of such shares and a transfer of the said shares by the person in whose name such shares shall so stand shall notwithstanding as aforesaid be binding and conclusive as far as may concern the said company against all persons claiming by virtue of such trusts or equitable interests or demands. Provided always that it shall be competent to the directors of the company if they shall think fit so to do to withhold payment of the dividends on any such shares and to refuse to allow or recognize the transfer of such shares in any case in which the company shall have had notice of any claims under an alleged trust or equitable interest or demand and when such claim shall appear to the directors to be well founded. And provided also that nothing herein contained shall be deemed or taken to interfere with or abridge the right and power of a Court of Equity to restrain the payment of any such dividend or other money payable by the company in respect of any such shares or the transfer thereafter of any such shares or to direct the payment of such dividends or other money not already paid by the company or the transfer of such shares to such person as such Court may think fit.

15. The several persons who have accepted or who shall hereafter accept or hold shares in the company shall pay the amount of the said shares or such portions thereof as shall from time to time be called for by the directors at such times and places as shall be appointed by the directors and with respect to the provision in this Act contained for enforcing the payment of calls the word "shareholder" shall extend to and include the legal personal representatives of every such shareholder.

Subscriptions to be paid as called for.

Term "shareholder" to include representatives.

16. It shall be lawful for the directors from time to time to make such calls of money upon the several shareholders in respect of the amount of their respective shares as the said directors shall deem necessary. Provided that thirty days notice at the least be given of each call by a notice in the *Government Gazette* and in one or more of the newspapers published in Sydney and that successive calls be not made at a less interval than three months and that no call exceed the sum of one pound for or in respect of any one share and every shareholder shall be liable to pay the amount of the calls so made in respect of the shares held by him to the persons and at the times and places from time to time appointed by the said directors.

Power to make calls.

17. If before or on the day appointed for payment any shareholder shall not pay the amount of any call to which he is liable he shall be liable to pay interest thereon at the rate of eight per cent. per annum from the day appointed for the payment thereof to the time of the actual payment and no such shareholder shall whilst any call on any of his shares shall be in arrear be entitled to transfer any of his shares or to vote at any general meeting or to receive any dividend.

Interest to be paid on over-due calls.

18. It shall be lawful for the directors if they think fit to receive from any of the shareholders who shall be willing to advance the same all or any part of the moneys due upon their respective shares beyond the sums actually called for and such shareholder shall thereupon be entitled to participate in the profits of the company in proportion to the amount of capital they shall thereupon have paid up or if it shall be so arranged between the directors and any such shareholder the company may pay interest at such a rate not exceeding the rate

Power to receive advances from shareholders on interest.

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aforesaid upon the amount of capital which such shareholder may have paid up in excess of the calls for the time being made upon his shares as the shareholder paying such sum in advance and the directors shall agree upon.

Enforcement of calls by action.

19. If at the time appointed by the directors for the payment of any call any shareholder shall fail to pay the amount of such call it shall be lawful for the company to sue such shareholder for the amount thereof in any Court of Law or Equity having competent jurisdiction and to recover the same with interests as aforesaid and in any action or suit it shall be sufficient for the company to declare that the defendant is the holder of one share or more (stating the number) and is indebted to the company in such sum of money as the calls in arrear shall amount to in respect of one call or more (stating the number and amount of each of such calls) whereby an action hath accrued to the company by virtue of this Act and on the trial or hearing of such action or suit it shall be sufficient to prove that the defendant at the time of making such call was a holder of one share or more in the company and that such call was in fact made and such notice thereof given as is directed by this Act and it shall not be necessary to prove the appointment of the directors who made such call nor any other matter whatsoever and thereupon the company shall be entitled to recover what shall be due upon such call and interest thereon and the production of the register of shareholders required to be kept in the office of the company shall be *prima facie* evidence of such defendant's being a shareholder and of the number and amount of his shares.

Declaration in suits to recover calls.

Matter to be proved in action for calls.

Proof of proprietorship.

Shares in arrear may be declared forfeited.

Notice to be given of intention to declare share forfeited.

20. If any shareholder shall fail to pay any call payable by him together with the interest due thereon the directors at any time after the expiration of two months from the day appointed for payment of such call may if they shall think fit declare the shares in respect of which such call was payable forfeited and that whether the said company have sued for the amount of such call or not Provided that before declaring any share forfeited the directors shall cause notice of their intention to declare such share to be forfeited to be left at or transmitted by the post to the usual or last place of abode of the person appearing by the register of shareholders to be the proprietor of such share and if the holder of any such share shall be beyond the limits of this Colony or if his or their usual or last place of abode be not known to the directors by reason of its being imperfectly described in the register of shareholders or otherwise or if the interest in any such share shall be known by the directors to have become transmitted otherwise than by transfer as hereinbefore mentioned but a declaration of such transmission shall not have been registered as aforesaid and so the address of the party to whom the said share may have been transmitted or may for the time being belong shall not be known to the directors the directors shall give public notice of such intention in the *Government Gazette* and also in one or more of the newspapers published in the city of Sydney and the several notices aforesaid shall be given twenty-one days at least before the directors shall make such declaration of forfeiture.

Forfeited shares may be sold.

No more shares to be sold than are sufficient to pay off arrears and expenses.

21. After such forfeiture it shall be lawful for the directors to sell the forfeited share either by public auction or private contract and if there be more than one forfeited share then either separately or together as to them shall seem fit Provided that the company shall not sell or transfer more of the shares of any such defaulter than shall be sufficient as nearly as can be ascertained at the time of such sale to pay the arrears then due from such defaulter on account of any calls together with the interest and the expenses attending or occasioned by such forfeiture and sale and if the money produced by the sale of any such forfeited share be more than sufficient to pay all such arrears of

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of calls and interest and expenses the surplus shall on demand be paid to the defaulter And provided also that if payment of such arrears of calls and interest and expenses be made before any share so forfeited shall have been sold as aforesaid such share shall revert to the party to whom the same belonged before such forfeiture in such manner as if such call had been duly paid.

On payment of arrears before sale shares to revert to the party.

22. A solemn declaration in writing by some credible person not interested in the matter made in conformity with the provisions of an Act of Council passed in the ninth year of the reign of Her present Majesty Queen Victoria and numbered nine that the call in respect of a share was made and notice thereof given and that default in payment of the call was made and that the forfeiture of the share was declared in manner hereinbefore required shall be sufficient evidence of the facts therein stated and such declaration and the receipt of the treasurer or other officer of the company authorized by the directors to receive payment of the price of such share shall constitute a good title to such share and a certificate of proprietorship shall be delivered to such purchaser and thereupon he shall be deemed the holder of such share discharged from all calls due prior to such purchase and he shall not be bound to see to the application of the purchase money nor shall his title to such share be affected by any irregularity in the proceedings in reference to such forfeiture or sale.

Evidence of proprietorship in purchasers of forfeited shares.

23. The first general meeting of the shareholders of the company for putting this Act in execution shall be held at some convenient place within the city of Sydney within two months after the passing of this Act between the hours of ten in the forenoon and four in the afternoon and the future general meetings of the company shall be held on the first Monday in the months of February and August or at such other stated periods as shall be appointed for that purpose by an order of a general meeting and the meetings so appointed shall be called "Half-yearly General Meetings" and all meetings whether half-yearly or extraordinary shall be held at such place as the shareholders shall at any general meeting direct and appoint and if no such direction be given then at such place as the directors shall from time to time appoint.

First and other general meetings.

24. No matters except such as are appointed by this Act to be done at a half-yearly general meeting shall be transacted at any such meeting unless special notice of such matters have been given in the advertisement convening such meeting and no extraordinary meeting shall enter upon any business not set forth in the notice upon which it shall have been convened.

Business of half-yearly general meetings.

Business at extraordinary meetings.

25. Every general meeting of the shareholders other than a half-yearly meeting shall be called an "Extraordinary Meeting" and such meetings may be convened by the directors as they think fit and any number of shareholders holding in the aggregate five hundred shares may by writing under their hands at any time require the directors to call an extraordinary meeting of the company and such requisition shall fully express the object of the meeting required to be called and shall be left at the office of the company or given to at least three directors or left at their last or usual places of abode and forthwith upon the receipt of such requisition the directors shall convene a meeting of the shareholders and if for twenty-one days after such notice the directors shall fail to call such meeting the number of shareholders aforesaid qualified as aforesaid may call such meeting by giving fifteen days public notice thereof in the *Government Gazette* and in one or more of the newspapers published in the city of Sydney.

Extraordinary meeting.

Extraordinary meeting of the company may be required by shareholders.

26. Fifteen days public notice at the least of all meetings whether half-yearly or extraordinary shall be given by advertisement in the *Government Gazette* and one or more newspapers as hereinbefore mentioned which shall specify the place day and the hour of meeting and

Notice of meetings.

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and every notice of an extraordinary meeting or of a half-yearly meeting if any other business than the business hereby appointed for half-yearly meetings is to be done thereat shall specify the purpose for which the meeting is called.

Quorum of shareholders for a general meeting.

27. In order to constitute a general meeting there shall be present either personally or by proxy shareholders holding in the aggregate not less than one-twentieth of the capital of the company and being in number not less than six and such shareholders shall be a quorum and if within one hour from the time appointed for such meeting the said quorum be not present no business shall be transacted at the meeting other than the declaring of a dividend in case that shall be one of the objects of the meeting but such meeting shall except in respect of the election of directors as hereinafter mentioned be held to be adjourned *sine die*.

Chairman at general meetings.

28. At every general meeting one or other of the following persons shall preside as chairman that is to say the chairman of the company or in his absence the deputy chairman or in the absence of the chairman and deputy chairman some one of the directors of the company to be chosen by the meeting or in the absence of the chairman and deputy chairman and of all the directors any shareholder to be chosen for that purpose by the meeting and such chairman shall be entitled to vote not only as a principal and proxy but also to give a casting vote if there be otherwise an equality of votes and every such general meeting may be adjourned from time to time and from place to place and no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which such adjournment took place.

Business at adjournments.

Votes of shareholders.

29. At all general meetings every shareholder who shall be possessed of five or more shares shall for the first five shares be entitled to one vote for the next ten shares to one other vote and for every additional number of twenty shares to one additional vote Provided always that no shareholder shall be entitled to more than fifteen votes altogether.

Manner of voting.

30. The votes of shareholders may be given at any general meeting either personally or by proxies being shareholders authorized by writing according to the form in the Schedule D to this Act annexed or in a form to the like effect under the hand of the shareholder nominating such proxy or if such shareholder be a corporation then under their common seal and every proposition at any such meeting shall be determined by the majority of votes of the parties present including proxies but no person shall be entitled to vote as a proxy unless the instrument appointing such proxy have been transmitted to the secretary of the company not less than forty-eight hours before the time appointed for holding the meeting at which such proxy is to be used.

Regulations as to proxies.

Votes of joint shareholders.

31. If several persons be jointly entitled to any shares the person whose name stands first in the register of shareholders as one of the holders of such shares shall for the purpose of voting at any meeting be deemed the sole proprietor thereof unless such joint shareholders shall mutually agree that one or other of themselves shall so vote and shall so inform the secretary of the company by writing under their hands and on all occasions the vote of such first-named shareholder either in person or by proxy shall be allowed as the vote in respect of such shares without proof of the concurrence of the other holders thereof unless in case of such agreement and notice thereof as aforesaid and if any shareholder be a lunatic or idiot such lunatic or idiot may vote by his committee and if any shareholder be a minor he may vote by his guardian or any one of his guardians and every such vote may be given either in person or by proxy.

Votes of lunatics and minors &c.

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32. Whenever in this Act the consent of any particular majority of votes at any meeting of the company is required in order to authorize any proceeding of the company such particular majority shall only be required to be proved in the event of a poll being demanded at such meeting and if such poll be not demanded then a declaration by the chairman that the resolution authorizing such proceeding has been carried and an entry to that effect in the book of proceedings of the company shall be sufficient authority for such proceeding without proof of the number or proportion of votes recorded in favour of or against the same.

Proof of a particular majority of votes only required in the event of a poll being demanded.

33. The shareholders present either personally or by proxy at the first general meeting to be held as hereinbefore is mentioned or at some meeting to be held by adjournment therefrom shall elect six persons to be directors of the company and at the half-yearly meeting which shall be held in August in each year one director shall retire from office such retirement to be decided by lot between themselves until all the first set of directors who shall have been elected at such first general meeting as aforesaid shall have retired and then at the half-yearly meeting to be held in August in every year thereafter the director who shall have been longest in office shall retire and every such retiring director shall be immediately re-eligible and at every such half-yearly meeting in August in every year the shareholders then present personally or by proxy shall elect a new director in the place of the director then retiring from office agreeably to the provision hereinafter contained and the persons elected at any such meeting being neither removed nor disqualified nor having resigned shall continue to be directors until others are elected in their stead as hereinafter mentioned.

Six directors to be elected at first meeting of shareholders.

Retirement of directors.

34. If at any meeting at which an election of directors ought to take place the prescribed quorum of shareholders shall not be present within one hour from the time appointed for the meeting no election of directors shall be made but such meeting shall stand adjourned to the following day at the same time and place and if at the meeting so adjourned the prescribed quorum be not present within one hour from the time appointed for the meeting the existing directors shall continue to act and retain their powers until new directors be appointed at the first half-yearly meeting of the following year.

Existing directors continued on failure of meeting for election of directors.

35. No person shall be capable of being a director unless he be a shareholder and possessed of twenty-five shares and no person holding an office or place of trust or profit under the company or interested in any contract with the company shall be capable of being a director and no director shall be capable of accepting any other office or place of trust or profit under the company or of being interested in any contract with the company during the time he shall be a director but nothing in this Act contained shall prevent the company from remunerating the chairman and directors as they may think fit.

Qualification of directors.

36. If any of the directors at any time subsequently to his election accept or continue to hold any other office or place of trust or profit under the company or be either directly or indirectly concerned in any contract with the company or participate in any manner in the profits of any work to be done for the company or if such director at any time cease to be a holder of the prescribed number of shares in the company then in any of the cases aforesaid the office of such director shall become vacant and thenceforth he shall cease from voting or acting as a director.

Cases in which office of director shall become vacant.

37. Provided always that no person being a shareholder of any joint stock company shall be disqualified or prevented from acting as a director by reason of any contract entered into between such joint

Shareholder of an incorporated joint stock company not disqualified by reason of contracts.

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joint stock company and the company hereby incorporated but no such director being a shareholder of such joint stock company shall vote on any question as to any contract therewith.

Supply of occasional vacancies in office of directors.

38. If any director die or resign or become disqualified or incompetent to act as a director or be removed or cease to be a director by any other cause than that of going out of office by rotation as aforesaid the remaining directors if they think proper so to do may elect in his place some other shareholder duly qualified to be a director and the shareholder so elected shall continue in office until the next half-yearly meeting when a director shall be elected by the shareholders present in person or by proxy in the place of the director so having died resigned or been removed or become disqualified or incompetent to be a director or having ceased to be a director.

Powers of the company to be exercised by the directors.

39. The directors shall have the management and superintendence of the affairs of the company and may appoint all officers and servants required for conducting the undertaking of the company and may purchase or rent lands houses or offices or mines or veins of minerals for any of the purposes for which the company is hereby incorporated and shall exercise all other the powers of the company except as to such matters as are directed by this Act to be transacted by a general meeting of the shareholders but all the powers so to be exercised shall be exercised in accordance with and subject to the provisions of this Act and the exercise of all such powers shall be subject also to the control and regulation of any general meeting specially convened for the purpose but not so as to render invalid any act done by the directors prior to any resolution passed by such general meeting and any three of such directors being present at a duly convened board meeting shall form a quorum and shall be competent to exercise the powers hereby given to the directors generally.

Quorum of directors.

Certain powers of the company not to be exercised by the directors.

40. Except as otherwise provided by this Act the following powers of the company (that is to say) the choice and removal of the directors the choice of auditors the determination as to the remuneration of the directors the determination as to the amount of money to be borrowed on mortgage the determination as to the augmentation of capital and the declaration of dividends shall be exercised only at a general meeting of the shareholders.

Meetings of directors.

41. The directors shall hold meetings at such times as they shall appoint for the purpose and they may meet and adjourn as they think proper from time to time and from place to place and at any time any two of the directors may require the secretary to call a meeting of the directors and all questions at any such meeting shall be determined by the majority of votes of the directors present and in case of an equal division of votes the chairman shall have a casting vote in addition to his vote as one of the directors.

Appointment of chairman and deputy chairman of company.

42. At the first meeting of directors held after the passing of this Act and at the first or some other early meeting of the directors held after the half-yearly general meeting in August of each year the directors present at such meeting shall choose one of the directors to be chairman of the company and to act as chairman of the directors for the year following such choice and shall also if they think fit choose another director to be and act as deputy chairman for the same period and if the chairman or deputy chairman die or resign or cease to be a director or otherwise become disqualified to act the directors present at the meeting next after the occurrence of such vacancy or some other early meeting thereafter shall choose some other of the directors to fill such vacancy during the residue of the current year and such chairman if present and in his absence the deputy chairman if present shall preside at all meetings of the directors but if neither
the

Chairmanship at meetings of directors.

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the chairman or deputy chairman be present the directors present shall choose some one of their number to be chairman of such meeting.

43. The power of the directors to make contracts on behalf of the company may lawfully be exercised as follows (that is to say)—

Contracts by directors how to be entered into.

With respect to any contract which if made between private persons would be by law required to be in writing and under seal the directors may make such contract on behalf of the company in writing and under the common seal of the company and in the same manner may vary or discharge the same.

With respect to any contract which if made between private persons would be by law required to be in writing and signed by the parties to be charged therewith the directors may make such contract on behalf of the company in writing signed by any two of the directors and in the same manner may vary or discharge the same.

With respect to any contract which if made between private persons would be by law be valid although made by parol only and not reduced into writing the directors may make such contract on behalf of the company by parol only without writing and in the same manner may vary or discharge the same.

And all contracts made according to the provisions herein contained shall be effectual in law and shall be binding upon the company and their successors and all other parties thereto their heirs executors or administrators as the case may be and on any default in the execution of any such contract either by the company or any other party thereto such action or suits may be brought either by or against the company as might be brought had the same contracts been made between private parties only.

44. The directors shall cause notes minutes or copies as the case may require of all appointments made or contracts entered into by them and of the orders and proceedings of all meetings of the shareholders and of the directors and committees of directors to be duly entered in books to be from time to time provided for the purpose which shall be kept under the superintendence of the directors and every such entry shall be signed by the chairman of the meeting at which such appointments and contracts were made or entered into or authorized or at which such proceedings and orders were respectively had or made and such entry so signed shall be received as evidence in all Courts and before all Judges Justices and others without proof of such respective meetings having been duly convened or held or of the persons making or entering such orders or proceedings being shareholders or directors or of the signature of the chairman or of the fact of his having been chairman all of which last-mentioned matters shall be presumed until the contrary be proved.

Proceedings to be entered in a book and to be evidence.

45. All acts done by any meeting of the directors or by any person acting as a director shall notwithstanding it may be afterwards discovered that there was some defect in the appointment of any such directors or persons acting as aforesaid or that they or any of them were or was disqualified be as valid as if every such person had been duly appointed and was qualified to be a director.

Informalities in appointment of directors not to invalidate proceedings.

46. No director by being party to or executing in his capacity of a director any contract or other instrument on behalf of the company or otherwise lawfully executing any of the powers given to the directors shall be subject to be sued or prosecuted individually by any person whomsoever and the bodies or goods or lands of the directors shall not be liable to execution of any legal process by reason of any contract or other instrument so entered into signed or executed by them

Directors not to be personally liable.

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- them or by reason of any other lawful act done by them in the execution of any of their powers as directors and the directors their heirs executors and administrators shall be indemnified out of the capital of the company for all payments made or liability incurred in respect of any acts done by them and for all losses costs and damages which they may incur in the execution of the powers granted to them and the directors for the time being of the company may apply the existing funds and capital of the company for the purposes of such indemnity and may if necessary for that purpose make calls of the capital remaining unpaid (if any).
- Indemnity of directors.**
- Election of auditors.** 47. At the first general meeting of the company to be held after the passing of this Act the shareholders shall elect two auditors in the same manner as is hereinbefore provided for the election of directors and at the half-yearly meeting in August in each year thereafter the shareholders shall in like manner elect an auditor to supply the place of the auditor then retiring from office according to the provision hereinafter contained and every auditor elected as hereinbefore provided being neither removed nor disqualified nor having resigned shall continue to be an auditor until another be elected in his stead and every auditor shall have at least ten shares in the company and he shall not hold any other office in the company nor be in any other manner interested in its concerns except as a shareholder.
- Qualification of auditors.**
- Rotation of auditors.** 48. One of such auditors (to be determined in the first instance by lot between themselves unless they shall otherwise agree and afterwards by seniority) shall go out of office at the half-yearly meeting in August in each year but the auditor so going out shall be immediately re-eligible.
- Vacancies in the office of auditor.** 49. If any vacancy take place among the auditors in the course of the current year then at any general meeting the vacancy may be supplied by election and the provision in this Act contained respecting the failure of a half-yearly meeting at which directors ought to be chosen shall apply *mutatis mutandis* to any meeting at which an auditor ought to be appointed.
- Failure of meeting to elect auditor.**
- Powers of auditors for examination of affairs.** 50. The auditors shall have full authority at all reasonable times to examine the accounts and affairs of the company and to inspect the books and to call for the production to them at the principal office of the company of all books vouchers writings and documents concerning the same and to call in the aid of the officers clerks and servants of the company or any other person competent to give information as to the company's affairs.
- Delivery of balance sheet &c. by directors to auditors.** 51. The directors shall deliver to such auditors the half-yearly or other periodical accounts and balance sheet fourteen days at the least before the ensuing half-yearly meeting at which the same are required to be produced to the shareholders as hereinafter provided and such auditors shall receive and examine the same and shall examine into the state of the company's affairs and shall be at liberty to employ such accountants and other persons in such examination as they may think proper at the expense of the company and they shall make a just true and faithful report on the said accounts and affairs and such report shall be read together with the report of the directors at the half-yearly meeting.
- Duty of auditors.**
- Powers of auditors.** 52. If it shall appear to such half-yearly meeting desirable that the company's affairs should be more fully investigated or if at any other general meeting it shall appear desirable to have a special examination into the state of the company's affairs it shall be lawful for such meeting either to direct the said auditors to inquire into and report on the affairs of the company generally or in their discretion to appoint any two or more shareholders as special auditors for that purpose.
- Further audit may be called for and special auditors may be appointed.**

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53. Before any person intrusted with the custody or control of moneys belonging to the company whether treasurer collector or other officer of the company shall enter upon his office the directors shall take sufficient security from him for the faithful execution of his office.

Security to be taken from officers intrusted with money.

54. Every officer employed by the company shall from time to time when required by the directors make out and deliver to them or to any person appointed by them for that purpose a true and perfect account in writing under his hand of all moneys received by him on behalf of the company and such account shall state how and to whom and for what purpose such moneys shall have been disposed of and together with such account such officer shall deliver the vouchers and receipts for such payments and every such officer shall pay to the directors or to any person appointed by them to receive the same all moneys which shall appear to be owing from him upon the balance of such accounts.

Officers to account on demand.

55. If any such officer fail to render such account or to produce and deliver up all the vouchers and receipts relating to the same in his possession or power or to pay the balance thereof when thereunto required or if for three days after being thereunto required he fail to deliver up to the directors or to any person appointed by them to receive the same all papers and writings property effects matters and things in his possession or power relating to the execution of this Act or belonging to the company then on complaint thereof being made to a Justice such Justice shall summon such officer to appear before two or more Justices at a time and place to be set forth in such summons to answer such charge and upon the appearance of such officer or in his absence upon proof that such summons was personally served upon him or left at his last known place of abode such Justices may hear and determine the matter in a summary way and may adjust and declare the balance owing by such officer and if it appear either upon the confession of such officer or upon evidence or upon inspection of the account that any moneys of the company are in the hands of such officer or owing by him to the company such Justices may order such officer to pay the same and if he fail to pay the amount it shall be lawful for such Justices to grant a warrant to levy the same by distress or in default thereof to commit the offender to gaol for a period not exceeding three months unless the said amount be sooner paid.

Summary remedy against parties failing to account.

56. If any such officer refuse to make out such account in writing or to produce and deliver to the Justices the several vouchers and receipts relating thereto or to deliver up any books papers or writings property effects matters or things in his possession or power belonging to the company such Justices may lawfully commit such offender to gaol there to remain until he shall have delivered up all the vouchers and receipts (if any) in his possession or power relating to such accounts and have delivered up all books papers writings property effects matters and things (if any) in his possession or power belonging to the company.

Officers refusing to deliver up documents &c. to be imprisoned.

57. If any director or other person acting on behalf of the company shall make oath that he has good reason to believe upon grounds to be stated in his deposition and does believe that it is the intention of any such officer as aforesaid to abscond or that he has absconded it shall be lawful for the Justice before whom the complaint is made if he shall think fit to issue a warrant in the first instance for the bringing such officer before such two Justices as aforesaid but no person executing such warrant shall keep such officer in custody longer than twenty-four hours or such longer period as may be rendered necessary by the distance of the place of apprehension from the residence of the nearest or most convenient Magistrate without bring-

Where officer about to abscond a warrant may be issued in the first instance.

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ing him before some Justice and it shall be lawful for the Justice before whom such officer may be brought either to discharge such officer if he think there is no sufficient ground for his detention or to order such officer to be detained in custody so as to be brought before two Justices at a time and place to be named in such order unless such officer give bail to the satisfaction of such Justice for his appearance before such Justices to answer the complaint of the company Provided nevertheless that no such proceeding against or dealing with any such officer as aforesaid shall deprive the company of any remedy which they might otherwise have against such officer or any surety of such officer.

Sureties not to be discharged.

Accounts to be kept.

58. The directors shall cause full and true accounts to be kept of all sums of money received or expended on account of the company by them and all persons employed by or under them and of the matters and things for which such sums of money shall have been received or disbursed and paid.

Books to be balanced.

59. The books of the company shall be balanced fifteen days at least before each half-yearly general meeting of shareholders and forthwith on the books being so balanced an exact balance sheet shall be made up which shall exhibit a true statement of the capital stock credits and property of every description belonging to the company and the debts due by the company at the date of making such balance sheet and a distinct view of the profit or loss which shall have arisen on the transactions of the company in the course of the preceding half-year and previously to each half-yearly meeting such balance sheet shall be examined by the directors or any three of their number and shall be signed by the chairman or deputy chairman of the directors.

Balance sheet to be produced at the meeting.

60. The directors shall produce to the shareholders assembled at such half-yearly meeting the said balance sheet applicable to the period immediately preceding such meeting together with the report of the auditors thereon as hereinbefore provided.

Book-keeper to allow inspection of the accounts at the appointed times.

61. The directors shall appoint a book-keeper to enter the accounts aforesaid in books to be provided for the purpose and every such book-keeper shall permit any shareholder to inspect such books and such balance sheet as aforesaid at the principal office or place of the company and to take copies or extracts therefrom at any reasonable time during one fortnight before and one month after every half-yearly meeting and if he fail to permit any such shareholder to inspect such books or take extracts or copies therefrom during the periods aforesaid he shall forfeit to such shareholder for every such offence a sum not exceeding five pounds but the shareholders shall not be entitled at any time except during the periods aforesaid to demand the inspection of such books unless in virtue of a written order signed by three of the directors.

Previously to declaration of dividend a scheme to be prepared.

62. Previously to every half-yearly meeting at which a dividend is intended to be declared the directors shall cause a scheme to be prepared shewing the profits (if any) of the company for the period current since the preceding half-yearly meeting at which a dividend was declared and apportioning the same and any surplus remaining undivided from any former period or so much thereof as they may consider applicable to the purposes of dividend among the shareholders according to the shares held by them respectively the amount paid thereon and the periods during which the same may have been paid and shall exhibit such scheme at such half-yearly meeting and at such meeting a dividend may be declared according to such scheme or of any such less amount as the meeting shall think fit.

Dividend; not to be made so as to reduce capital.

63. The company shall not make any dividend whereby their capital stock will be in any degree reduced Provided always that the word

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word "dividend" shall not be construed to apply to a return of any portion of the capital stock with the consent of all the mortgagees and bond creditors of the company due notice being given for that purpose at an extraordinary meeting to be convened for that object.

64. Before apportioning the profits to be divided among the shareholders the directors may if they think fit set aside thereout such sum as they may think proper to meet contingencies or for enlarging repairing or improving the works connected with the company's undertakings or any part thereof and may divide the balance only among the shareholders.

Power to directors to set apart a fund for contingencies.

65. Any summons or notice or any writ or other proceeding at law or in equity requiring to be served upon the company may be served by the same being left at or transmitted through the post directed to the principal officer of the company or being given personally to the secretary or in case there be no secretary then by being given to any one director of the company.

Service of notice upon company.

66. Notices requiring to be served by the company upon the shareholders may unless expressly required to be served personally be served by the same being transmitted through the post directed according to the registered address or other known address of the shareholder within such period as to admit of its being delivered in the due course of delivery within the period (if any) prescribed for the giving of such notice and in proving such service it shall be sufficient to prove that such notice was properly directed and that it was so put into the post office. Provided that this enactment as to the time of transmission shall not apply to shareholders resident out of the Colony but in every such case such notice may be given to any person who may be the duly authorized agent of any such shareholder as last mentioned and shall have been recognized as such by the directors or such notice may be given by fourteen days notice by advertisement in the *New South Wales Government Gazette* and in one or more newspapers published in the city of Sydney.

Service by company on shareholders.

67. All notices directed to be given to the shareholders shall with respect to any share to which persons are jointly entitled be given to whichever of the said persons shall be named first in the register of shareholders and notice so given shall be sufficient notice to all the proprietors of such share.

Notice to joint proprietors of shares.

68. Every summons notice or other such document requiring authentication by the company may be signed by two directors or by the secretary of the company and need not be under the common seal of the company.

Authentication of notices.

69. If any person against whom the company shall have any claim or demand become bankrupt or take the benefit of any Act for the relief of insolvent debtors it shall be lawful for the secretary or treasurer of the company in all proceedings against the estate of such bankrupt or insolvent or under any fiat sequestration or act of insolvency against such bankrupt or insolvent to represent the company and act in their behalf in all respects.

Proof of debts in bankruptcy.

70. For the purpose of regulating the conduct of the officers and servants of the company and for providing for the due management of the affairs of the company in all respects whatsoever it shall be lawful for the company subject to the provisions herein mentioned from time to time to make such by-laws and regulations as they think fit provided that such by-laws be not repugnant to the laws of the Colony or to the provisions of this Act or to any resolution of any general meeting of shareholders and such by-laws shall be reduced into writing and shall have affixed thereto the common seal of the company and copy of such by-laws shall be given to every officer and servant of the company affected thereby.

Power to make and alter by-laws.

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By-laws to be so framed as that penalties may be mitigated.

71. It shall be lawful for the company by such by-laws to impose such reasonable penalties upon all persons being officers and servants of the company offending against such by-laws as the company think fit not exceeding five pounds for any one offence Provided that the same shall be so framed as to allow the Justice or Justices before whom any penalties imposed thereby may be sought to be recovered to order a part only of such penalty to be paid if such Justice think fit.

Evidence of by-laws.

72. The production of a printed or written copy of the by-laws of the company having the common seal of the company affixed thereto shall be sufficient evidence of such by-laws in all proceedings under the same.

Power to raise a further sum amongst shareholders or by the admission of new subscribers.

73. It shall be lawful for the company by the order of any general meeting to raise any further sum or sums of money not exceeding altogether two hundred thousand pounds in addition to the said capital of two hundred thousand pounds for carrying out the objects of the said company and the company are hereby authorized and empowered to raise any such further sum or sums by contribution amongst themselves or by the admission of other persons or subscribers to the company and by issuing new shares of twenty pounds each to such contributors or subscribers but so that each contributor or subscriber shall not pay a less price than twenty pounds for each new share.

New shares to be considered as part of the general capital.

74. The capital so to be raised by the creation of new shares shall be considered as part of the general capital and shall be subject to the same provisions in all respects whether with reference to the payments of calls or the forfeiture of shares on the non-payments of calls or otherwise as if it had been part of the original capital except as to the times of making calls for such additional capital and the amount of such calls which respectively it shall be lawful for the company from time to time to fix as they shall think fit.

Pre-emption to proprietors of original shares.

75. Provided always that when the company shall determine to issue new shares under the provisions of this Act the directors shall by a circular letter to be sent by post or otherwise and addressed to each of the then proprietors signify the number of new shares to be issued and the price thereof and the said proprietors shall within a period to be stated in such circular letter but not less than thirty days from the sending thereof be entitled to the option of taking all or any of such new shares in preference to any other persons and such of the said proprietors who within such period may signify in writing to the directors their desire to partake in the distribution of such new shares shall as between themselves be entitled to have so many of such new shares as shall be in proportion to the number of their then present shares.

After pre-emption had by original proprietors new shares to be disposed of by the directors.

76. In case any person who shall agree to take any new shares shall not within the period to be fixed for such purpose by the directors (and which shall not be less than thirty days) pay the price or deposit to be required on any new shares allotted to him then and without prejudice to the remedies of the company against him for enforcing such payment it shall be lawful to the directors to allot any such shares to any other proprietor or person whomsoever at such price for each such share as they may think proper but not less than twenty pounds for the same respectively.

Proprietors may raise an additional sum if necessary by mortgage.

77. In case at any time it shall be thought expedient by the company to raise any sum or sums of money by way of loan it shall be lawful for the company by any order of any general meeting of the company to borrow and take up at interest any sum or sums not exceeding in the whole at any one time one-third of the amount of the capital of the company then actually paid up and the company after an order shall have been made for that purpose by any general meeting
are

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are hereby empowered to mortgage or assign the property of the company or any part thereof as a security for any such sum with interest to such person as shall advance the same all which said mortgages or assignments shall be made under the common seal of the company and shall operate to charge the then future as well as the then present property of the company any rule of law to the contrary thereof notwithstanding and all persons to whom such mortgages or assignments shall be made shall be equally entitled one with the other to their proportions of the said premises according to the respective sums in such mortgages or assignments mentioned to be advanced without any preference by reason of the priority of date of any such mortgage or assignment or any other account whatsoever.

Rights of mort-
gages.

78. No such mortgage although it should comprise future calls on the shareholders shall unless expressly so provided preclude the company from receiving and applying to the purposes of the company any calls to be made by the company.

Mortgages not to
prevent the company
from applying calls.

79. If any execution either at law or in equity shall have been issued against the property or effects of the company and if there cannot be found sufficient whereon to levy such execution then such execution may be issued against any of the shareholders to an amount equal to the amount of their shares respectively in the capital of the company in addition to the amount of the said shares Provided always that no such execution shall issue against any shareholder except upon an order of the Court in which the action suit or other proceeding shall have been brought or instituted made upon motion in open Court after sufficient notice in writing to the persons sought to be charged and upon such motion such Court may order execution to issue accordingly And for the purpose of ascertaining the names of the shareholders and the amount of capital remaining to be paid upon their respective shares it shall be lawful for any person entitled to any such execution at all reasonable times to inspect the register of shareholders required to be kept in the office of the company as aforesaid without fee Provided further that nothing herein contained shall extend to charge or make liable any shareholder of the company or his real or personal estate with or for any debt or demand whatever due or to become due from or by the company or in anywise relating to the said undertaking for any of the matters or things authorized by this Act to be made done or completed to a greater extent than the amount of their subscribed shares and a further amount equal to their said subscribed shares any law to the contrary thereof in anywise notwithstanding.

Execution against
shareholders.

Shareholders not
liable beyond the
amount of their
subscribed shares
and on an amount
equal to such shares.

80. If by means of any such execution any shareholder shall have paid any sum of money beyond the amount then due from him in respect of calls he shall forthwith be reimbursed such additional sum by the directors out of the funds of the company.

Shareholders to be
reimbursed amount
paid beyond calls
due.

81. The secretary or manager of the company shall within thirty days from and after the first day of January in each and every year or as soon thereafter as may be practicable cause a true and correct list of the names of all the persons who shall be then existing proprietors or shareholders of the company with their respective places of abode and descriptions verified by a declaration to be made by such secretary or manager to be recorded in the office for the registry of deeds in the Colony and the same shall be open for inspection at all reasonable times by any person requesting the same on the payment of a fee of one shilling for each inspection and if any such secretary or manager shall omit or neglect to cause such a list to be recorded in manner aforesaid or shall wilfully falsify any such list he shall be subject and liable to a penalty of one hundred pounds to be recovered by an action of debt in the Supreme Court by any person who shall

Names of proprietors
to be recorded in the
Registrar General's
Office.

sue

Fitz Roy Iron and Coal Mining Company.

sue for the same Provided always that such action shall be commenced within two years from the time the offence shall be alleged to have been committed.

Persons whose names are recorded to be deemed proprietors.

82. Every person whose name shall be so recorded as aforesaid shall be considered taken and held to be a proprietor of the company and shall be liable as such until a new list of the names of the proprietors of the company shall be recorded as aforesaid or until he shall have given notice in the *Government Gazette* of his retirement from the company Provided however that nothing herein contained shall be deemed or construed to absolve any person from liability on account of any debts incurred by the company during the time such person remained a proprietor or member thereof or to render any individual proprietor liable for any debts incurred by the company except so far as he may be liable under the provisions of this Act.

Custody and use of corporate seal.

83. The directors shall have the custody of the common seal and the form thereof and all other matters relating thereto shall from time to time be determined at meetings of directors and the directors present at any meeting shall have power to use the common seal for the affairs and concerns of the company and under such seal to authorize and empower any person without such seal to execute any deed and do all or any other such matters and things as may be required to be executed and done in behalf of the company but it shall not be necessary to use the corporate seal in respect of any of the ordinary business of the company or for the appointment of any attorney or solicitor for the prosecution of any action suit or other proceedings or of any officer or servant of the company and such seal may be affixed to any deed or document by the hand of any person whom the directors shall appoint in that behalf and the affixing thereof shall be attested by one director and such person so appointed and in case any conveyance or other instrument under seal shall be executed wherein it appears that such conveyance or other instrument is executed in consideration of a money payment therein stated to have been made to the company such execution shall have no operation in law or shall operate only as an escrow (according as may be indicated in the attestation aforesaid) until the treasurer or other officer charged with the receipt of moneys on behalf of the company shall have certified under his hand at the foot thereof that such consideration money has been duly paid.

Power to lease mines &c.

84. The company shall be at liberty upon an order made by three-fourths of the shareholders present in person or by proxy at any general meeting to lease the mines and other works of the company or any part thereof to any company or person upon and subject to all the usual and proper obligations on the part of the lessee for maintaining the property and works comprised in such lease in good and efficient repair and working condition during the continuance thereof and for so leaving the same at the expiration of the term thereby granted and such other provisions conditions obligations and agreements as are usually inserted in leases of a like nature.

Provisions for dissolution of company sales of effects or amalgamation with another company.

85. In case a majority of proprietors present in person or by proxy at any general meeting shall resolve that it is expedient to dissolve the company and to sell or dispose of the mines and other property works and effects of the company or to amalgamate the said company with any other company and to transfer such mines and other property works and effects to the amalgamated company an extraordinary general meeting shall be called for the purpose of reconsidering such resolution and of affirming or disaffirming the same and if at such last-mentioned meeting the same or any modification thereof substantially in accordance therewith shall be adopted by a resolution agreed to by proprietors present in person or by proxy holding three-fourths of the
votes

Fitz Roy Iron and Coal Mining Company.

votes of the company then such dissolution sale amalgamation or transfer shall take place or be made accordingly Provided always that until all necessary arrangements shall be made by the directors (who are hereby empowered to make the same) for carrying such last-mentioned resolution into complete effect and until all claims and demands upon the company shall have been satisfied and all acts remaining to be done by the company shall have been completed the several provisions herein contained and all powers privileges rights and duties of the directors and of the shareholders respectively shall notwithstanding such resolution as last aforesaid remain and continue in full force so far as the same may be necessary for winding up the concerns of the company and making all such necessary arrangements for carrying such resolution into complete effect and for enabling the directors to pay and satisfy all claims and demands upon the company or to make a division amongst the shareholders of the remaining assets of the company.

SCHEDULES REFERRED TO IN THE FOREGOING ACT.

SCHEDULE A.

Names of the Proprietors of Shares in "The Fitz Roy Iron Mining Company" with the number of Shares in the capital of "The Fitz Roy Iron and Coal Mining Company" allotted to and vested in them under this Act.

Names of the Proprietors.	No. of Shares held.
1 John Moring	699
2 Thomas Holmes	506
3 Thomas Tipple Smith	467
4 Joseph Moring	412
5 Abraham Davy	241
6 Thomas Tipple Smith Jane Smith and George Smith Davidson as Executors of the Will of William Tipple Smith deceased	180
7 Frederick John Rothery	132
8 John Korff	142
9 Samuel Playsted Jeston	130
10 John Burton	91
11 Stephen Hale Alonzo Marsh	59
12 Elizabeth Korff	67
13 Peter Barber Whitfield	65
14 Gordon Korff	51
15 William Griffin	41
16 David Dewar	20
17 John Jay Sparkes	20
18 Alexander Currie	10
Total	3,333

SCHEDULE B.

Form of Certificate of Shares.

THE FITZ ROY IRON AND COAL MINING COMPANY.

Number

This is to certify that _____ of _____ is the proprietor of the share numbered _____ of "The Fitz Roy Iron and Coal Mining Company" subject to the regulations of the said company.

Given under the common seal of the company the _____ day of _____ in the year of our Lord one thousand eight hundred and _____

SCHEDULE C.

