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PROSPECTUS

OF THE

VANDEBURG MINING

COMPANY.

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NEW YORK:

McSPEDON & BAKER, PRINTERS, 25 PINE STREET.

1853.





VANDEBURG MINING COMPANY.

VANDEBURG MINING COMPANY

PHOENIX GOLD  
MINING COMPANY  
186 1/2 ACRES.



VANDEBURG MINING COMPANY.  
Rock River

Property  
of the  
**VANDEBURG MINING COMPANY**


OF  
**NORTH CAROLINA.**

CONTAINING IN ALL 626 ACRES.

TRANSFER OFFICE, 35 WALL ST.

S. SMITH, Agent.

SCALE.  
20 Rods to the Inch.



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# PROSPECTUS

OF THE

## VANDEBURG MINING COMPANY.

Formed under the General Law of the State of New York, regulating Mining Companies, &c. Passed February 17, 1848, with amendment of June 8th, 1853. With the reports made by eminent Geologists and Mineralogists, who have examined the mines; viz:

PROFESSOR EMMONS,  
JAMES T. HODGE,  
WILLIAM B. FAHENSTOCK.

The property of the Vanderburg Mining Company is situated in the County of Cabarras, State of North Carolina, adjoining what is known as the Phenix Mine, distant twenty-two miles from Charlotte, the terminus of the Charlotte and Columbia Railroad, and seven miles from Concord; and consists of the following-named parcels or estates.

The Vanderburg Mine, containing.....	250	acres
“ Barhart Mine and Estate, containing....	156	“
“ Plunkett “ “ ....	90	“
“ Hagler “ “ ....	80	“
“ Barnhart Mine and Estate “ ....	50	“
Total acres .....	626	

Being a tract, in the aggregate, equal to one square mile; these several parcels lying adjoining, and on the north, south, east, and west of the lands embraced in the property of the Phenix Mining Company, as will be seen by the accompanying plan, made from actual survey; a copy of which is hereto annexed.

From the examinations and explorations that have already been made, under the direction of the present proprietors, they have no doubt of the fact, but believe that they are in possession of the most conclusive evidence, that the property, embraced in the foregoing list, contains a very large amount of the most valuable minerals; that the veins are of the same class and character as those which practical operations have developed and shown to exist on the Phenix Mine property.

They believe their estates contain many veins of valuable minerals, which have not yet been opened; and that all the veins, crossing the Vanderburg Company's property, pass the entire length of the same; thus making, in extent, a much greater length than those now known to exist on the Phenix property.

The following reports have been made by persons who have been employed to explore and examine the mineral indications and resources, as found upon the tract of the Vanderburg Mining Company.

Professor Emmons, in his communication, under date of May 27th, 1853, says:—"In pursuance of my duties, connected with the geological survey of the State of North Carolina, I have examined the mine known as the Vander-



burg Mine. This vein is a continuation of the vein of the well-known Phenix Mine, which has been well known for many years, and which, if it has not paid a profit to the owners, the result is due to the unskillfulness of those under whose charge it has been worked.

The Vanderburg property has not yet been worked so deep as the Phenix ; but it presents a much better prospect for copper than that does.

It is located upon the western margin of the state-belt, and is not likely to be cut off or injured by granite. Its width is from fourteen to twenty inches, and in the upper part is mixed and made up of brown ore. X

Its greatest depth is eighty-four feet, and, in the progress of descent, the copper has increased very perceptibly. It dips to the west, and has a strike of S. 75° W., and may be traced upon the surface half a mile. It is, therefore, what miners call a strong vein or mine. My notes do not show what amount of gold this mine has furnished by the common process of working.

My opinion is that it is a very valuable mine, and one in which money may be safely invested ; as the copper has increased materially, there is a high degree of probability of its proving valuable for its copper mines."

(Signed,)

E. EMMONS.

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James T. Hodge, in his report, under date of June 10, 1853, (from Coneord, North Carolina,) says : " We spent

yesterday on the Vanderburg and Phenix mines, and the sketch inclosed gives the correct outline, with the veins located very nearly as they are found ; the Vanderburg or Phenix ' sulphur vein,' exactly as it is.

As to the number of veins, either upon the Vanderburg or Phenix tracts, it is impossible to obtain a correct estimate. There are enough on either, and new ones will, no doubt, be discovered for many years to come. It would be a work of many days to correctly plot down the different points where we have found vein stones on the top of the ground, or turned them up just below the surface. The main range of veins was a course about N. E. and S. W., or from that to E. N. E. and W. S. W. ; other veins cross this obliquely, and one vein, called the Hagler vein, was nearly a north and south course through the eastern side of the Vanderburg purchase.

There has not yet been enough done on this to ascertain its value. The ores on the Vanderburg and Phenix appear well as gold ores ; the veins and cones show in their parallel courses or layers, a complete vein structure ; and the intermixture of quartz brown spar, (carbonate of iron or spathic iron,) and the sulphurets of iron and copper are features common to these and the best copper ores found. The wall rocks are favorable. Talcose slate makes the hanging, or north-west wall ; green stone slate the south-east, or foot wall. The vein (' sulphur ') dips, where worked, on the Vanderburg about  $80^{\circ}$  north-west. Its high inclination makes it more favorable to work than if it lay flatter. The vein separates perfectly from the two walls. The hanging wall remains smooth, the foot wall

rugged, though there is no elinging to it of the vein. The thickness of the vein varies from a few inches to two feet. It is as uniform as usual to veins of this character, and quite as great as is desirable to find. The greatest depth, where I could see it, was about ninety feet below the surface. The work is actively prosecuted on the Vanderburg at this depth for gold, though it is nearer the surface than the richest lumps are found, and are still sought for in shallow pits along the course of the vein. Numbers of specimens were shown me of great richness, and of similar appearance to the large specimen I saw in the office of Samuel Smith, in the city of New York, though containing much more gold.

“It is evident that the former owners of this property have worked their mines with confidence and with success; and all this, notwithstanding a very injudicious ‘hand to mouth’ system of mining. They had adopted carrying their shafts and levels down together, or rather keeping the principal shaft about eight feet in advance of the level, thus preventing them always from stopping up.

“The copper ores at these mines have not been a particular object of search; in my opinion they are to become of greater consequence than the gold. The veins are certainly of a very promising character, and will warrant the laying out of an extensive system of mining operations, designed to reach the veins, at a much greater depth than they have yet been touched, and work them with more efficient machinery, than has ever been applied to them. The water is yet easily taken out by a horse-whim, and this will do for some time to come; but a proper pumping

engine should be provided, and the mines opened on a large scale. There are points where adits may be brought upon the course of the veins to drain about sixty feet; as yet no one has been planned. There is room on the tract for several mining operations. The ground is favorably located, and the expense of working is not great, either for labor, provisions or horses, and the rock is easy of exploration.

“Transportation, which alone has been sufficient to prevent copper mining in this region, is now about to be reduced by the railroad, which is in process of completion, running within six miles of the mines.

“The timber of the country is oak, of many varieties, and pine; the soil is light, but well timbered; farms are numerous, but poorly cultivated.

“The principal vein of the Phenix is traced directly on to the Vanderburg, along a line of pits running N. 54° E. The orchard vein leads also directly into the Vanderburg tract, and what appears to be its continuation has been opened and worked for gold at many points on this tract. Its course is N. 64° E. and its extent on this tract about two-thirds of a mile. The most northern vein has a length of about one-third of a mile on the Vanderburg tract.

“I located the orchard vein sixty rods south of the Phenix engine shaft.

“The Vanderburg and Phenix adjoin each other; the principal veins pass alike across both; each will have some veins that the other has not—but being a larger tract,

I should expect to find a much greater number on the Vanderburg.

“Both have little streams of water, sufficient and convenient for washing and dressing ores, and so far as the mines have been opened, there is no material difference in the appearance of the ores. I did, however, remark a considerable larger proportion of good copper ores about the Vanderburg than about the Phenix shafts.

(“Signed,)

“JAMES T. HODGE.”

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WILLIAM B. FAHENSTOCK, in his several reports and communications, under date of May 30th and June 12th, 1853, says :—

“I have just returned from the mines ; with respect to the Vanderburg Mine, if I were to write twenty pages I could not tell you more than that I believe it to be the best in that region, because it lays better, is situated upon higher ground, and has all the veins upon it that passes through the Phenix ; more particularly the Orchard vein, which I consider the best. This passes through the Vanderburg in much greater length, and will be found to be more fully developed there than upon the Phenix property.

“The character of this vein is essentially gold-bearing quartz, which carries sulphuret of copper of most excellent quality (copper pyrites.) In depth, it will be copper and gold. The gold is very pure, and the specimens are exceedingly beautiful.

(“Signed,)

“WILLIAM B. FAHENSTOCK.”

## ANALYSIS OF DR. CHILTON.

"I have analysed a sample of yellow copper pyrites from the Vanderburg Mine, Cabarras county, North Carolina, for Mr. Samuel Smith, and find it to yield 29-27 per cent. of copper.

"JAMES R. CHILTON, M.D.,  
" *Chemist.*

"NEW YORK, June 1, 1853."

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The foregoing testimonials from persons of known intelligence and professional reputation, as geologists and mineralogists, cannot fail to convince the public of the very great value of these mines, and the sure result of profit to those who may invest their moneys in this enterprise.

Already some twenty tons of copper have been taken from the vein on this tract, in the course of sinking the 80 feet shaft, which will average 25 or 30 per cent., specimens of which may be seen at the office of SAMUEL SMITH, No. 35 Wall street, New York.

X We feel justified in stating, upon information in our possession, and from practical miners acquainted with the mine, that a respectable weekly shipment of copper may be made from the mine, to commence in one month from this date. Already there are mined three to four thousand bushels of gold ore, now worth from one to two dollars per bushel; also some thirty tons of copper ore.

We think the fact is established, upon indisputable authority, that the mines on the Vanderburg property con-

tain not only inexhaustible quantities of copper and gold ores, but that they are of a richness equal to any other mines yet discovered in that region, possessing, also, the additional advantages of admirable location, with great facilities for working, and ready and convenient means of transportation to market. +

Heretofore only some six persons have been employed at these mines, but the Company have now increased the number to twenty, and propose forthwith to forward a suitable engine for the works, with the necessary machinery for working both the gold and copper ores.

The Company is formed on the following basis:

The whole number of shares 120,000, at a par value of \$10 each.

Of this number 30,000 shares are reserved for a working capital; the balance of 90,000 shares is now held by those persons who have advanced the requisite capital to purchase the property and develop its resources, &c.

It is proposed immediately to call a meeting of the stockholders, and organize the Company by a choice of Directors and Officers, under the general law of the State of New York, a copy of which is hereto annexed.

When the Company shall have become fully organized, and on a more extended scale prosecute their operations in mining, we confidently believe the stock will be a first class stock, and worth as much or more than any other mineral stock in the State of North Carolina; and that within the period of four months after the machinery is in motion, a dividend can be declared to the stockholders. +

A portion of the stock reserved for working capital, is now offered for sale at less than par value, if applied for immediately at the office of the Company, No. 35 Wall street, New York.

JUNE 19, 1853.



A N A C T  
TO  
AUTHORIZE THE FORMATION OF CORPORATIONS  
FOR  
MANUFACTURING,  
MINING, MECHANICAL OR CHEMICAL  
PURPOSES.

~~~~~  
PASSED FEBRUARY 17, 1848.  
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- SEC. 1. Companies how to be formed.
2. When to become bodies corporate.
  3. Trustees to be elected.
  4. Election may be held on any day.
  5. Officers.
  6. Trustees to make calls on stockholders,
  7. To make by-laws.
  8. Stock transferable.
  9. Copy of certificate to be evidence.
  10. Liability of stockholders.
  11. Certificate of the payment of stock to be filed.
  12. Annual report to be made and published.
  13. Provision relative to dividends ; Proviso.
  14. Stock to be paid in cash.
  15. Provision respecting false certificate or report.
  16. Provision respecting stock held by executors.
  17. Executors, &c., to vote at meetings.
  18. Liability of stockholders.
  19. This act may be altered or repealed.
  20. Companies may increase or diminish stock,
  21. Notice thereof to be given.
  22. Meetings, how to be organized and conducted.
  23. Indebtedness of companies.
  24. Saving clause.
  25. Book containing the names of stockholders, to be kept, with amount  
of stock.
  26. General powers.

The people of the State of New York, represented in Senate and Assembly, do enact as follows:

§ 1. At any time hereafter, any three or more persons who may desire to form a company for the purpose of carrying on any kind of manufacturing; mining, mechanical or chemical business, may make, sign and acknowledge before some officer competent to take the acknowledgment of deeds, and file in the office of the clerk of the county in which the business of the company shall be carried on, and a duplicate thereof in the office of the Secretary of State, a certificate, in writing, in which shall be stated the corporate name of the said company, and the objects for which the company shall be formed, the amount of the capital stock of the said company, the term of its existence, not to exceed fifty years, the number of shares of which the said stock shall consist, the number of trustees and their names, who shall manage the concerns of said company for the first year, and the name of the town and county in which the operations of the said company are to be carried on.

§ 2. When the certificate shall have been filed as aforesaid, the persons who shall have signed and acknowledged the same, and their successors, shall be a body politic and corporate, in fact and in name, by the name stated in such certificate; and by that name have succession, and shall be capable of suing and being sued in any court of law or equity in this state, and they and their successors may have a common seal, and may make and alter the same at pleasure; and they shall, by their corporate name, be capable in law of purchasing, holding and conveying any real and personal estate whatever, which may be necessary

How  
company  
may  
be formed.  
Certificate  
to be  
written  
and  
signed  
by the  
Secretary  
of State.

When  
Certificate  
is filed  
become  
a body  
corporate

to enable the said company to carry on their operations named in such certificate, but shall not mortgage the same or give any lien thereon.

*property not to mortgaged.*

*No. 1  
to be given  
reports of trustees to be made to the stockholders  
Trustees annually elected  
to be given to the stockholders  
of every year*

§ 3. The stock, property and concerns of such company shall be managed by not less than three, nor more than nine trustees, who shall respectively be stockholders in such company, and citizens of the United States, and a majority of whom shall be citizens of this State, who shall, except the first year, be annually elected by the stockholders, at such time and place as shall be directed by the by-laws of the company; and public notice of the time and place of holding such election shall be published not less than ten days previous thereto, in the newspaper printed nearest to the place where the operations of the said company shall be carried on; and the election shall be made by such of the stockholders as shall attend for that purpose, either in person or by proxy. All elections shall be by ballot, and each stockholder shall be entitled to as many votes as he owns shares of stock in the said company, and the persons receiving the greatest number of votes shall be trustees; and when any vacancy shall happen among the trustees, by death, resignation or otherwise, it shall be filled for the remainder of the year in such manner as may be provided for by the by-laws of the said company.

*No. of Trustees  
Trustees to be annually elected  
Public notices to be published 10 days previous  
signature of company among trustees to be filled*

§ 4. In case it shall happen at any time, that an election of trustees shall not be made on the day designated by the by-laws of said company, when it ought to have been made, the company, for that reason, shall not be dissolved, but it shall be lawful on any other day to hold

an election for trustees, in such manner as shall be provided for by the said by-laws, and all acts of trustees shall be valid and binding as against such company, until their successors shall be elected.

§ 5. There shall be a president of the company, who shall be designated from the number of the trustees, and also such subordinate officers as the company by its by-laws may designate, who may be elected or appointed, and required to give such security for the faithful performance of the duties of their office as the company by its by-laws may require.

§ 6. It shall be lawful for the trustees to call in and demand from the stockholders respectively, all such sums of money by them subscribed, at such times, and in such payments or installments as the trustees shall deem proper, under the penalty of forfeiting the shares of stock subscribed for, and all previous payments made thereon, if payment shall not be made by the stockholders within sixty days after a personal demand or notice requiring such payment shall have been published for six successive weeks in the newspaper nearest to the place where the business of the company shall be carried on as aforesaid.

§ 7. The trustees of such company shall have power to make such prudential by-laws as they shall deem proper for the management and disposition of the stock and business affairs of such company, not inconsistent with the laws of this state, and prescribing the duties of officers, artificers, and servants that may be employed; for the appointment of all officers, and for carrying on all kinds of business within the objects and purposes of such company.

*Acts of  
Trustees  
under  
by-laws*

*Trustees  
to make  
by-laws  
to prescribe  
duties of  
officers*

§ 8. The stock of such company shall be deemed personal estate, and shall be transferable in such manner as shall be prescribed by the by-laws of the company; but no shares shall be transferable until all previous calls thereon shall have been fully paid in, or shall have been declared forfeited for the non-payment of calls thereon: And it shall not be lawful for such company to use any of their funds in the purchase of any stock in any other corporation.

§ 9. The copy of any certificate of incorporation, filed in pursuance of this act, certified by the county clerk or his deputy to be a true copy and of the whole of such certificate, shall be received in all courts and places as presumptive legal evidence of the facts therein stated.

§ 10. All the stockholders of every company incorporated under this act, shall be severally individually liable to the creditors of the company in which they are stockholders, to an amount equal to the amount of stock held by them respectively for all debts and contracts made by such company, until the whole amount of capital stock fixed and limited by such company shall have been paid in, and a certificate thereof shall have been made and recorded, as prescribed in the following section; and the capital stock, so fixed and limited, shall all be paid in, one-half thereof within one year, and the other half thereof within two years from the incorporation of said company, or such corporation shall be dissolved.

§ 11. The president and a majority of the trustees, within thirty days after the payment of the last installment of

*Southgate  
to be  
made  
within  
30 days.*

the capital stock, so fixed and limited by the company, shall make a certificate, stating the amount of the capital so fixed and paid in; which certificate shall be signed and sworn to by the president and a majority of the trustees; and they shall, within the said thirty days, record the same in the office of the county clerk of the county wherein the business of the said company is carried on.

*Report to the stockholders within 20 days from the 1st of January signed by the president & a majority of the trustees*

§ 12. Every such company shall, annually, within twenty days from the first day of January, make a report, which shall be published in some newspaper, published in the town, city or village; or if there be no newspaper published in said town, city or village, then in some newspaper published nearest the place where the business of the said company is carried on, which shall state the amount of capital, and of the proportion actually paid in, and the amount of its existing debts, which report shall be signed by the president and a majority of the trustees; and shall be verified by the oath of the president or secretary of said company, and filed in the office of the clerk of the county where the business of the company shall be carried on; and if any of said company shall fail so to do, all the trustees of the company shall be jointly and severally liable for all the debts of the company then existing, and for all that shall be contracted before such report shall be made.

§ 13. If the trustees of any such company shall declare and pay any dividend when the company is insolvent, or any dividend the payment of which would render it insolvent, or which would diminish the amount of its capital stock, they shall be jointly and severally liable for all the debts of the company then existing, and for all that shall be thereafter contracted, while they shall respectively continue in office;

*Provided,* That if any of the trustees shall object to the declaring of such dividend, or to the payment of the same, and shall at any time before the time fixed for the payment thereof, file a certificate of their objection, in writing, with the clerk of the company and with the clerk of the county, they shall be exempt from the said liability.

§ 14. Nothing but money shall be considered as payment of any part of the capital stock, and no loan of money shall be made by any such company to any stockholder therein; and if any such loan shall be made to a stockholder, the officers who shall make it, or who shall assent thereto, shall be jointly and severally liable to the extent of such loan and interest, for all the debts of the company contracted before the repayment of the sum so loaned.

§ 15. If any certificate or report made, or public notice given by the officers of any such company, in pursuance of the provisions of this act, shall be false in any material representation, all the officers who shall have signed the same, knowing it to be false, shall be jointly and severally liable for all the debts of the company contracted while they are stockholders or officers thereof.

§ 16. No person holding stock in any such company, as executor, administrator, guardian or trustee, and no person holding such stock as collateral security, shall be personally subject to any liability as stockholder of such company; but the person pledging such stock shall be considered as holding the same, and shall be liable as a stockholder accordingly; and the estates and funds in the hands of such executor, administrator, guardian or trustee, shall be liable in like manner and to the same extent as

*No loan of money shall be made to a stockholder.*

*No thing but money shall be considered as payment of capital stock.*

*Liability for joint and several.*

the testator or intestate, or the ward or person interested in such trust fund would have been if he had been living and competent to act, and held the same stock in his own name.

§ 17. Every such executor, administrator, guardian or trustee, shall represent the share of stock in his hands at all meetings of the company, and may vote accordingly as a stockholder; and every person who shall pledge his stock as aforesaid, may nevertheless represent the same at all such meetings, and may vote accordingly as a stockholder.

§ 18. The stockholders of any company organized under the provisions of this act, shall be jointly and severally individually liable for all debts that may be due and owing to all their laborers, servants and apprentices, for services performed for such corporation.

§ 19. The legislature may, at any time, alter, amend or repeal this act, or may annul or repeal any incorporation formed or created under this act; but such amendment or repeal shall not, nor shall the dissolution of any such company take away or impair any remedy given against any such corporation, its stockholders or officers, for any liability which shall have been previously incurred.

§ 20. Any corporation or company heretofore formed, either by special act or under the general law, and now existing for any manufacturing, mining, mechanical or chemical purposes, or any company which may be formed under this act, may increase or diminish its capital stock by complying with the provisions of this act, to any amount



which may be deemed sufficient and proper for the purposes of the corporation, and may also extend its business to any other manufacturing, mining, mechanical or chemical business, subject to the provisions and liabilities of this act. But before any corporation shall be entitled to diminish the amount of its capital stock, if the amount of its debts and liabilities shall exceed the amount of capital to which it is proposed to be reduced, such amount of debts and liabilities shall be satisfied and reduced so as not to exceed such diminished amount of its capital; and any existing company, heretofore formed, under the general law, or any special act, may come under and avail itself of the privileges and provisions of this act, by complying with the following provisions, and thereupon such company, its officers and stockholders, shall be subject to all the restrictions, duties and liabilities of this act.

§ 21. Whenever any company shall desire to call a meeting of the stockholders, for the purpose of availing itself of the privileges and provisions of this act, or for increasing or diminishing the amount of its capital stock, or for extending or changing its business, it shall be the duty of the trustees to publish a notice, signed by at least a majority of them, in a newspaper in the county, if any shall be published therein, at least three successive weeks, and to deposit a written or printed copy thereof in the post office, addressed to each stockholder at his usual place of residence, at least three weeks previous to the day fixed upon for holding such meeting; specifying the object of the meeting, the time and place when and where such meeting shall be held, and the amount to which it shall be proposed to increase or diminish.

*Mode of calling meeting*  
*for extending or changing its business*  
*at least three successive weeks*  
*copy*  
*in the county*  
*at least three weeks*  
*previous to the day fixed upon for holding such meeting*  
*specifying the object of the meeting, the time and place when and where such meeting shall be held, and the amount to which it shall be proposed to increase or diminish*

ish the capital, and the business to which the company would be extended or changed, and a vote of at least two-thirds of all the shares of stock shall be necessary to an increase or diminution of the amount of its capital stock, or the extension or change of its business as aforesid, or to enable a company to avail itself of the provisions of this act.

§ 22. If at any time and place specified in the notice provided for in the preceding section of this act, stockholders shall appear in person or by proxy, in number representing not less than two-thirds of all the shares of stock of a corporation, they shall organize by choosing one of the trustees chairman of the meeting, and also a suitable person for secretary, and proceed to a vote of those present, in person or by proxy and if on canvassing the votes it shall appear that a sufficient number of votes has been given in favor of increasing or diminishing the amount of capital, or of extending or changing its business as aforesaid, or for availing itself of the privileges and provisions of this act, a certificate of the proceedings, showing a compliance with the provisions of this act, the amount of capital actually paid in, the business to which it is extended or changed, the whole amount of debts and liabilities of the company, and the amount to which the capital stock shall be increased or diminished, shall be made out, signed and verified by the affidavit of the chairman, and be countersigned by the secretary, and such certificate shall be acknowledged by the chairman, and filed as required by the first section of this act, and when so filed, the capital stock of such corporation shall be increased or diminished, to the amount specified in such certificate, and the business ex-

tended or changed as aforesaid, and the company shall be entitled to the privileges and provisions and be subject to the liabilities of this act, as the case may be.

§ 23. If the indebtedness of any such company shall at any time exceed the amount of its capital stock, the trustees of such company assenting thereto, shall be personally and individually liable for such excess to the creditors of such company.

§ 24. No stockholder shall be personally liable for the payment of any debt contracted by any company formed under this act, which is not to be paid within one year from the time the debt is contracted, nor unless a suit for the collection of such debt shall be brought against such company within one year after the debt shall become due; and no suit shall be brought against any stockholder who shall cease to be a stockholder in any such company, for any debt so contracted, unless the same shall be commenced within two years from the time he shall have ceased to be a stockholder in such company, nor until an execution against the company shall have been returned unsatisfied in whole or in part.

§ 25. It shall be the duty of the trustees of every such corporation or company, to cause a book to be kept by the treasurer or clerk thereof, containing the names of all persons alphabetically arranged, who are or shall, within six years, have been stockholders of such company, and showing their places of residence, the number of shares of stock held by them respectively, and the time when they respectively, became the owners of such shares; and the amount of

stock actually paid in ; which book shall, during the usual business hours of the day, on every day except Sunday and the fourth day of July, be open for the inspection of stockholders and creditors of the company, and their personal representatives, at the office or principal place of business of such company, in the county where its business operations shall be located; and any and every stockholder, creditor, or representative, shall have a right to make extracts from such book; and no transfer of stock shall be valid for any purpose whatever, except to render the person to whom it shall be transferred liable for the debts of the company, according to the provisions of this act, until it shall have been entered therein as required by this section, by an entry showing to and from whom transferred. Such book shall be presumptive evidence of the facts therein stated, in favor of the plaintiff in any suit or proceeding against such company, or against any one or more stockholders. Every officer or agent of any such company, who shall neglect to make any proper entry in such book, or shall refuse or neglect to exhibit the same, or allow the same to be inspected, and extracts to be taken therefrom, as provided by this section, shall be deemed guilty of a misdemeanor, and the company shall forfeit and pay to the party injured, a penalty of fifty dollars for every such neglect or refusal, and all the damages resulting therefrom : And every company that shall neglect to keep such book open for inspection as aforesaid, shall forfeit to the people the sum of fifty dollars for every day it shall so neglect, to be sued for and recovered in the name of the people, by the District Attorney of the county in which the business of such corporation shall be located ; and when so recovered the amount

shall be paid into the treasury of such county for the use thereof.

§ 26. Every corporation created under this act shall possess the general powers and privileges and be subject to the liabilities and restrictions contained in title third of chapter eighteen of the first part of the Revised Statutes.

§ 27. This act shall take effect immediately.

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## AN ACT

TO AMEND AN ACT TO AUTHORIZE THE FORMATION OF CORPORATIONS FOR MANUFACTURING, MINING, MECHANICAL, AND CHEMICAL PURPOSES. Passed February 17, 1848.

PASSED JUNE 7th, 1853.

*The People of the State of New York, represented in Senate and Assembly, do enact as follows:*

§ 1. Any certificate hereafter filed under the provisions of the above entitled act, may designate one or more places where the company may carry on their business.

§ 2. The trustees of such company may purchase mines, manufactories, and other property necessary for their business, and issue stock to the amount of the value thereof, in payment therefor; and the stock, so issued, shall be declared and taken to be full stock, and not liable to any further calls; neither shall the holders thereof be liable for any further payments under the provisions of the tenth section of the said act; but in all statements and reports of the company, to be published, this stock shall not be

stated or reported as being issued for cash paid into the company, but shall be reported, in this respect, according to the fact.

§ 3. This act shall take effect immediately.

STATE OF NEW YORK, }  
*Secretary's Office.* } I have compared the preceding with the original law, on file in this office, and do certify that the same is a correct transcript therefrom and of the whole of said original.

(COPY.) Given under my hand and seal of office,  
 at the city of Albany, this eighth day of  
 June, in the year of our Lord one thousand  
 eight hundred and fifty-three.

(Signed) ARCH'D CAMPBELL,  
*Deputy Secretary of State.*

[L. s.]



