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[An Act to Incorporate the Black Hawk Mining Company.]

Colorado General Assembly

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Recommended Citation

Colorado General Assembly, "[An Act to Incorporate the Black Hawk Mining Company.]" (1864). *Session Laws 1861-1900*. 343.

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manage, and control, the tract of land already occupied, and to sell improve or convey the lots, or any property or part of the said tract.

Sec. 4. That said company shall have power to make additions to the present town tract, as they may deem consistent with their interest, not intruding or infringing on the rights or prior possessions of any other occupant, nor inconsistent with the laws of the United States in relation to town sites.

Approved, February 24th, 1864.

[AN ACT TO INCORPORATE THE BLACK HAWK MINING COMPANY.]

WHEREAS, It is desired by the persons named in the within act to be incorporated as a company for the purposes therein mentioned ; therefore,

Be it enacted by the Council and House of Representatives of Colorado Territory :

1. That the capital stock of the Black Hawk Mining Company shall amount to five million dollars, that the same shall be divided into fifty thousand shares, of one hundred dollars each, and the persons, co-partnerships, or bodies politic, who have thereto subscribed, or may hereafter subscribe, their heirs, executors, or administrators, shall pay the sum or sums of money for the share, or shares, by them respectively subscribed, agreeably to the conditions of the association of the said Black Hawk Mining Company, that is to say at such periods, and in such proportion as the managers of said company, hereinafter named, and their successors, may determine.

2. *And be it enacted,* That Frederick H. Judd, Mylo Lee, William L. Lee, George Conant, shall be the first managers of said company, (with power to increase their number to the maximum number named in this act), and they, and all those who may hereafter subscribe, or become members of the same, and their successors and assigns, shall be and they are hereby made and created a corporation and body politic, in law, and in fact, under the name, style, and title, of the Black Hawk Mining company, and by the said name shall have perpetual succession, and all the power, privilege, and franchise, incident to a corporation, and shall be capable of taking and holding the capital stock, and the increase and profits thereof, and enlarging the same by new subscriptions, in such manner as they shall deem most expedient, and of purchasing, taking and

holding, to their successors and assigns, in fee simple, or for any less estate, all such lands, tenements, and hereditaments, estate, real, or personal, or choses in action, as shall be necessary or convenient, for the operation of said corporation, and to sell and dispose of the same at their pleasure, together with any surplus moneys that may belong to said corporation; to sue and be sued, plead and be impleaded; also to make, have, and use, a common seal, and the same to break, alter, and renew, and generally to do and execute, all acts, matters, and things, which a corporation or body politic in law, may, or can, lawfully do and execute.

3. *And be it enacted*, That for the well ordering of the affairs of said corporation, there shall be not less than three nor more than seven managers, who out of their number shall choose a president, and appoint a treasurer and secretary from their own number, or from the stockholders, and after the managers before mentioned and provided for, shall have served one year, shall be elected yearly and every year, by a majority of the votes of the stockholders of the said corporation, to be delivered in person, or by proxy duly authorized, or by ballot, which managers so elected shall, respectively, serve for one year, and until other managers shall be chosen; and shall have power to make such by-laws, rules, orders, and regulations, as shall be necessary for the well ordering of the affairs of the said company.

4. *And be it enacted*, That the said managers shall meet as soon as convenient after the passage of this act for the purpose of electing the said president, and appointing the said treasurer and secretary, as aforesaid; and annually hereafter, on the third Monday in March, in such place as shall be fixed by the rules and orders of the said company, to be made as aforesaid, for the purpose of choosing officers for the ensuing year.

5. *And be it enacted*, That the managers shall procure to be written or printed certificates of all the shares of stock of the said company, and shall deliver over such certificate, signed by the president and secretary, and countersigned by the treasurer, and sealed with the seal of the corporation, to each person for the number of shares by him subscribed and held, he paying to the treasurer, in part, the sum due thereon, such sum as the president and managers, for the time being, shall by an uniform regulation, agreeably to their power in that case, herein given and granted, have determined to require, which certificate shall be transferable at his pleasure, in person, or by attorney, subject however, to the payment to grow due thereon, in manner hereinafter mentioned, and the assignee holding any certificate, having first caused the transfer to be entered in a book of the company to be kept for the purpose, shall be a member of the corporation, and for any certificate by him so held, shall

be entitled to the shares of the capital stock therein mentioned, and of all the estate and emoluments to the company, and to vote as aforesaid at the meetings thereof.

6. *And be it enacted*, That the President and managers shall meet at such time and place, and shall be convened in such manner, as shall be agreed on, for transacting business, and at such meetings, a majority of all the managers, shall be a quorum, who, in the absence of the president, may choose a chairman, and shall keep minutes of their meeting, fairly entered in a book, and a quorum being met, they shall have full power to agree with and appoint a treasurer, secretary, engineers, superintendents, artists, and other officers as they shall think necessary to carry on the operations of the corporation, and to fix the salaries and other wages; to ascertain the time, manner, and proportion, in which the stockholders shall pay the money due on their respective shares, and to do and transact all matters and things, as by the by-laws, orders, or regulations of the company, shall be committed to them.

7. *And be it enacted*, That the president and managers of the said company, shall keep fair and just books of accounts, of all moneys received by them from the subscribers of the said undertaking, and of all the penalties and forfeitures accruing to said company, and of the moneys received and expended by them in the prosecution of their business, and shall, at least once in every year submit such accounts to a general meeting of the stockholders.

8. *And be it enacted*, That it shall, and may be lawful, for the said president, managers, and company, at a stated or special meeting, convened according to the provisions of this act, or their own by-laws, to increase the number of shares to such extent as they may deem advisable, and to demand and receive the moneys subscribed for such shares, in like manner and under such regulations as are hereinbefore provided.

9. *And be it enacted*, That the president, managers, and company, shall declare semi-annual dividends, out of the clear profits of the said corporation, amongst the stockholders, or oftener as is deemed for the best interest of the corporation, and shall cause the same to be paid accordingly.

Approved March 11, 1864.