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Consolidated Companies

John W. Waring & Company

Manufacturers of
Sewing Machines
and Sewing Machine
Accessories

The Consolidated Hampden



Mining Company.

MINES,
IN
HAMPDEN MAINE.

OFFICE,
No. 5 Wheelwright & Clark's Block,
BANGOR, MAINE.

OFFICERS OF THE COMPANY:

PRESIDENT.

Hon. FREDERICK M. LAUGHTON....Bangor, Maine.

VICE PRESIDENT.

Wm. H. STRICKLAND....Bangor, Me.

SECRETARY.

CHARLES F. BRAGG....Bangor, Me.

TREASURER.

CHARLES E. HILL....Bangor, Me.

DIRECTORS.

Hon. F. M. LAUGHTON, Bangor.

W. H. STRICKLAND, Bangor.

GEORGE A. WADLEY, Boston.

JOHN P. TUCKER, Bangor.

FRED W. HILL, Bangor.

C. F. BRAGG, Bangor.

CAPITAL STOCK,	-	-	-	\$1,000,000.
SHARES,	-	-	-	\$5.00.
TREASURY FUND,	-	-	-	80,000 Shares.
STOCK UNASSESSABLE.				

PROSPECTUS.

THE CONSOLIDATED HAMPDEN SILVER MINING COMPANY is composed of two corporations organized under the general laws of Maine: The DUNTON SILVER MINING COMPANY of Hampden, Maine, and the HAMPDEN SILVER MINING COMPANY; whose property and capital stock were united under one management by a special act of the Legislature of Maine, approved February 13th, 1880.

The real estate of the CONSOLIDATED HAMPDEN SILVER MINING COMPANY, comprises one hundred and thirty-four acres of land by old government survey, but which will doubtless measure more than one hundred and fifty acres. The Company owns the land in fee simple; but the former owner reserves the agricultural use thereof, not to interfere with mining purposes; also two acres which constitute his house lot; and there are some other minor reservations which are not considered to be of material importance to the Company. A large number of veins have been found upon this land. The Superintendent reports that he has actually opened seven distinct veins on the property, each of which shows good ore at the surface, and upon each of which this corporation owns from one-half to three-fourths of a mile.

The improvements upon the real estate consist of a substantial shaft house, 20x60 feet; detached shed for explosives, and a vertical, well timbered shaft, with double compartments, each 4x4 feet in the clear. The shaft at this date* has reached the depth of some one hundred and twenty feet, having been sunk

*April 10th, 1880.

about ten feet since the last report of Prof. Stewart; in which he states its depth to be one hundred and ten feet. Work is being vigorously prosecuted by day and night. Good ore is being taken out and the quantity of the output increasing.

Among the more important articles of personal property belonging to the Company, may be mentioned an Improved Ingersoll Steam Drill; a pair of Twiss double hoisting engines, which will work to sixteen horse power: an eighteen horse power boiler; and a battery for exploding; together with a good stock of tools, explosives, coal, etc., sufficient to pursue the work for some time. The treasury is in excellent condition; eighty thousand shares of stock having been set aside for working capital. Some of the treasury stock has been sold from time to time, to pay the working expenses, and for improvements, and to procure suitable machinery. All bills are paid, and a balance of several thousand dollars remains unexpended in the treasury. As this prospectus will be circulated long after the date of its issuance, and as the relative amounts of cash and treasury stock on hand are changing from week to week, an exact statement of the amounts now in the treasury would soon cease accurately to represent its condition. As the ability to continue work uninterruptedly in mines in the early stages of their development must depend upon the fund of cash and other immediately available resources possessed by the companies working them, and as the amount of such fund must be deemed of the utmost importance to investors whose confidence in the stability of any corporation is invited, this Company will always consider investigations as to its financial standing or management to be perfectly legitimate and proper; and precise figures and facts will be furnished to any enquirer, at any time, on application to the treasurer. We invite scrutiny.

It is claimed for the CONSOLIDATED HAMPDEN that it has been managed honestly and cautiously; in the interest of the Company, and not of any syndicate; with a view to legitimate mining, and not for fictitious and unwarranted "booms" of its stock. The promoters of the enterprise worked the property six months, at their own expense, before a corporation was organized, or any subscriptions for stock received. They spent

twenty seven hundred dollars in economical explorations, before asking the public to invest. Then, Prof. Stewart having examined the mine and made his first report, dated Nov. 25th, 1879, which is published herewith, they felt warranted in selling stock to such as desired it. Then, for four months more, the work progressed. The developments furnished proof of the accuracy of the predictions of experts. A further examination was made by Prof. Stewart, and a second report made by him, dated March 27th, 1880, which also appears hereinafter. At the end of these ten months of work, during which our early hopes have been sustained by actual developments, and our hopes for the future justified by the opinion of an expert, of whom it may at least be said, that he is very eminent in his profession, we no longer hesitate to invite the attention of investors to our stock; promising good faith and economy in the management of the concerns of the Company; and fully believing that there is no stock in the market, purchasable at or near the same price, which promises so immediate profit to its holders as that of THE CONSOLIDATED HAMPDEN.

GEOLOGICAL REPORT

UPON THE

Bunton Mining Property,

BY

W. F. STEWART,

GEOLOGIST AND MINERALOGIST,

BANGOR, MAINE, Nov. 25th., 1879.

To present a geological delineation of a mining property which is located in the heart of a new and meagrely explored mining region, is at all times a delicate, and even hazardous undertaking; but the task becomes vastly more delicate and perplexing when the writer is constantly confronted by unreasoning scepticism, and downright unbelief, as to the possibility of the existence of the precious metals in such undeveloped locality. Notwithstanding that many districts in Eastern Maine are at this moment yielding, in paying quantities, the ores of gold, silver, lead and copper, yet there are thousands of incredulous people—even here, in full sight of the mines—who doubtingly wag their venerable heads and declare that “there is nothing in it.” This is certainly very disheartening to the enterprising gentlemen who are risking their time, labor and capital in the work of development; but, in my judgment, the time is not

remote in the future, when the vim, energy and perseverance of those gentlemen will not only effectually dispel popular incredulity, but will be fully rewarded by complete financial success.

THE DUNTON MINE.*

At intervals, during the past forty years, eminent geological explorers have called attention to the presence of gold and silver in the Huronian rocks of Eastern Maine. As a rule, however, such notices were rather vague, and rarely amounted to more than uncertain hints as to the possible value of such deposits of the royal metals. In the course of events, the profound mineralogical explorations in the far West, convinced practical miners that, in many notable characteristics, the lithological surroundings, and vein-mineralization of the Maine ore deposits, are identical with similar deposits in other portions of the continent. The salutary effects of this knowledge are now positively manifest in the surprising developments which have lately been made in the expansive mineral belts which rest in the Counties of Penobscot and Hancock, Eastern Maine. During the past three years, sufficient work has been performed to prove beyond question that many portions of these wide mineral zones contain permanent ore channels of gold, silver, copper, lead and antimony; and as experience has long since proved that, as a rule, the inferior metals rapidly disappear from a true lode as depth is attained from the surface; and that their disappearance is almost invariably followed by an increased percentage of the royal metals, it is therefore fair to conclude that, as gold and silver already appear in the ores of the Maine lodes, the mines of this entire region will ultimately prove to be rich and permanent ore channels of the more precious metals. The phenomenon of the rapid disappearance of rebellious elements from the apices of permanent gold and silver-bearing veins, is a notable characteristic of many of the leading mines of Colorado, Arizona and Nevada. The famous Comstock lode at Virginia City, Nevada, which has, during the past twenty years, poured

*When this report was written, neither of the companies which are now consolidated by special act of the Legislature had been incorporated. The DUNTON is now in the CONSOLIDATED HAMPDEN SILVER MINING COMPANY.

into the world's treasury nearly four hundred millions of dollars in gold and silver, was so heavily charged at the out-crop with lead, zinc, antimony and arsenic, that the ores could not be profitably worked by the wet process, and were shipped many miles away to be reduced by the Freyberg roasting method. Finally at the depth of about three hundred feet, this mine lost its rebellious elements entirely, and not a vestige of them has since appeared in the great ore chambers. The facts here presented are of the deepest significance to mine owners in Maine; for, according to personal observation, I am satisfied that nearly every mine-opening in this region contains elements at the surface almost identical with those originally encountered upon the Comstock, and it is reasonable to infer that the base ores here will ultimately disappear, as depth is attained, just as they did from the great Bonanzas of Nevada.

Before presenting the local facts connected with the DUNTON property, it may be here noted that the mine rests in the Huronian series of Archæan rocks, or the overlying strata of schists, quartzites, and other metamorphic azoic beds, which rest upon the so-called Laurentian. According to Logan and others, these Archæan beds—the Huronian and Laurentian together—have a vertical thickness of from 30,000 feet to 50,000 feet, and as they have not lost their original lamellar structure by metamorphic action, the fissure veins which break through them must be vastly profound in depth. True, by long secular shrinkages, tiltings, and foldings, the Archæan beds have been strangely flexed and distorted from their original horizontal positions; but, unless ruptured by eruptive forces, they usually exhibit true lines of stratification. It is generally conceded that metamorphic strata are the most favorable rocks for permanent fissure veins, or ore channels. As Phillips observes: "Metalliferous veins occur mostly in disturbed and highly metamorphic regions, where the strata are tilted, and folded, and metamorphosed. The tilting and folding are necessary to the formation of fissures; and the conditions under which metamorphism takes place seem necessary for the subsequent filling with mineral matter." The same heating agencies of trap dykes and other eruptive matters, which have served to metamorphose the contiguous strata, have

also facilitated by electro-chemical action, the filling of the ore channels, or fissures, with ores held in silicious and alkaline solutions.*

That portion of the Huronian rocks which hold the mineralized veins and ore channels of Penobscot County, are usually broad zones of upturned metamorphic schists with alternating bands of gray quartzite, much stained with blotchings of green chlorite. The schists are generally tough silicious rocks, containing innumerable segregated seams and veins of barren white quartz. Much talcose matter also abounds in the schists, and some times epidote and a little lime, occur in the tilted strata. It has been observed that the chloritic quartzite bands—which are generally conformable in dip and trend with the adjoining schists—are in the region just referred to, almost invariably the gangue rock, or ledge matter of the mineralized veins, or ore channels. So uniformly is this true of the quartzites, that the local prospectors feel confident that “the green rock” is a certain index of a true ore vein, whenever it appears in the schists. Not unfrequently the quartzites are strongly mineralized at the surface by argentiferous galena, sulphurets of copper and iron, with occasional traces of gold. As a rule, however, the chloritic quartzites gradually give place to reticulated veins, and irregular seams of mineralized quartz, which finally fill the entire space between the walls as a compact quartz lode, or ore channel. This palpable fading out of the “green rock” as vertical depth is attained, is a notable feature of the DEXTON mine. At the apex of the quartzite band, the chloritic mass was simply mineralized by narrow streakings, and segregated particles of silver-bearing galena, and a little disseminated gold. As depth was attained the quartzite gradually gave place to more highly mineralized bodies of true quartz; and now, at the depth of eighty feet from the surface, the entire ore channel is rapidly becoming a solid mass of homogeneous quartz. Even the true quartz however, contains streakings of the green chlorite, and it may be here stated that these chloritic tintings are frequently indicative of the pre-

*For full information upon the *modus operandi* of vein-filling by electro-chemical action, the reader is referred to the exhaustive dissertation upon that subject by Figuier, Hopkins, Ven Gotta and LeConte.

sence of much gold in the vein-stuff. One of the most productive gold mines in Northern California—the famous Downie Ville Buttes—was always notably fertile whenever the tintings of chlorite appeared in the quartz veins and vein-stuffs.

That the DUNTON is a true fissure quartz vein, or ore channel, is beyond question. It has evidently not been greatly disturbed or deflected by local volcanic action, for its present trend or strike is nearly northeast and southwest—this being the true course of undisturbed rock-lamination on the eastern side of this continent. As depth is attained in the lode, the evidences of mineral fertility are palpably observable; and as the texture of the vein-stuff improves at every stage of development, it is safe to infer that the ore body will continue to improve in richness at profounder depths from the surface.

The DUNTON mine is situated in a populous district, three miles from the village of Hampden and eight miles west of the city of Bangor, State of Maine. The property is easy of access at all seasons of the year by excellent county highways, and the facilities for obtaining fuel, provisions, machinery, hand labor, and other appliances for working the mine, are not surpassed by any similar locality in New England.

The geological structure and mineralogical features of the DUNTON have already been referred to on a former page, so that it is only necessary to mention here the present status of the mine. As before stated, the trend, or strike of the vein, as well as of the environing schists, is nearly northeast and southwest. The inclination, or dip of the vein, is toward the northwest, at an angle of sixty-five degrees from the horizon. The vein, or lode, was originally prospected by an inclined shaft, which followed the natural dip to the depth of twenty-seven feet from the surface. It was then deemed expedient to more fully develop the mine by a vertical shaft, which was started at a point thirty-three feet northeast of the former opening, and has reached the depth of about eighty feet from the surface. At the depth mentioned, a drift was driven for the purpose of tapping the ledge. The vein was encountered at the short distance of six feet, but the drift was pushed entirely through the channel of vein-matter to the distance of twenty-five feet, where it struck

the foot wall. This cross drift simply served to show the continued permanency of the ledge and the encouraging phases of its mineralization. The work of sinking upon the main shaft has been resumed and will continue until it cuts through the vein vertically. When this shall be accomplished, the Company proposes to drift southwesterly along the line of the ore channel.

The average width of the "green rock" surface-cropping is about sixteen feet; but at the shaft-drift referred to above, the ledge matter was nineteen feet in width, which shows a decided widening in the lode, as depth is attained.

The Company holds title to about one-half mile, linear measure, of the DUNTON quartz lode, together with ample room for working purposes. There is now upon the ground steam power capable of driving the shaft to five hundred feet or more in depth. The shaft is a double compartment, each chamber being four feet by four feet six inches in the clear. The shaft at this juncture has reached the depth of eighty feet, and will be continued until it passes through the vein.

I have made no assays of ore from the DUNTON mine myself, but responsible members of the Company have furnished me with the following statement of results: No. 1, assay by Professor Bartlett, State Assayer of Maine—"sample of fine galena with much quartz;" per ton; silver, 11.91 ounces; lead, 10 per cent.; gold, a trace; total, \$19.10. Sample No. 2, by same—"Coarse galena;" silver, per ton, 53.04 ounces; lead, 75 per cent.; gold, a trace; total value, \$103.34. Sample No. 3, by same—"Mixed sulphurets with much galena;" silver, 34.68 ounces; gold, 5.81 pennyweights; lead, 35 per cent.; total value per ton, \$65.05. Sample No. 4, by S. Dana Hayes, Assayer of Massachusetts—"Coarse galena;" silver, 39 ounces, 11 pennyweights, 12 grains; lead, 80 6-10 per cent.; total value, \$93.88. Sample No. 5, by same—"Fine galena and quartz;" gold, 3 pennyweights, 7 grains; silver, 21 ounces, 3 pennyweights, 14 grains; lead, 26 1-10 per cent.; total, \$42.98. Sample 6, by Prof. Bartlett—Grey sulphuret of copper ore (concentrated) gave: silver, 428.30 ounces; gold, 291.65 pennyweights; total value, per ton, \$784.36. There have been many other assays made from the mine with results approximating the above.

I desire to state, in conclusion, that there are several other well-defined mineralized veins of chloritic quartzite—"green rock"—in the immediate vicinity of, and lying parallel with, the DUNTON, and being part of the same property; and, although they have not yet been fairly prospected, their presence leads to the belief that the DUNTON occupies a central position in a broad ore-bearing zone.

W. F. STEWART, GEOLOGIST.

TO THE PRESIDENT AND DIRECTORS
OF THE
CONSOLIDATED HAMPDEN
SILVER MINING COMPANY.

Bangor, March 27th., 1880.

Gentlemen—

Since my visit to the DUNTON, (now the CONSOLIDATED HAMPDEN mine), last autumn, the property has been completely metamorphosed by the erection of a capacious building, and by the introduction of effective steam machinery. At that time exploitation upon the mine was extremely superficial. There were no permanent surface improvements, and the working shaft was simply an untimbered prospecting pit. Now, the work of excavation is performed through a well timbered vertical shaft, and by the most expeditious mining appliances. All these local improvements have been perfected in the midst of a New England winter, and therefore afford palpable proof of the faith, energy and pluck of the Hampden Company.

At the time of my visit in November of last year the excavation had reached the depth of about eighty feet. Since then a lateral cross-cut was driven through the vein from wall to wall, and at this juncture the shaft has attained the depth of 110 feet below the surface. As will be seen by referring to my report upon the DUNTON, the surface outcrop of the lode indicated a vein of sixteen feet in width. At the eighty-foot cross-cut, it had

expanded to nineteen feet; and it is therefore safe to infer that the lode, when again cross-drifted, will be found still further expanded in lateral diameter.

Immediately below the eighty-foot cross-drift a lens-shaped mass of extremely hard quartzose rock was encountered. This curious intruder seems to occupy a central position in the vein stuff of the lode, and extends vertically to the present work of excavation. This lens or "horse" of tough silicious rock is indeed a lithological curiosity and I am at a loss how to classify it. It is as hard as hornstone; brittle as flint; beautifully marked by alternating narrow bands of buff and gray colors, symmetrically arranged, and is permeated by reticulated seams of white quartz, containing disseminated minute crystals of iron pyrites and sulphuret of antimony. It is worthy of note that the threads of quartz permeating this singular mass, usually contain small crystals of shining galenite, and there are reasons for believing that the entire lens will speedily give place to lead and silver bearing quartz. In fact, the present working at the bottom of the shaft plainly indicates that the "hard horse" is gradually shrinking in width, and will shortly feather out and disappear entirely.

As the dip of the lode has become nearly perpendicular—being at this date about 85 degrees from the horizon—the vertical shaft is simply driving through the vein and the work of excavation is confined to the north, or hanging-wall side of the lode. This wall is well defined, having the usual accompaniment of a true fissure vein—a selvage of clay and hydrous oxides. The diameter of the space between the wall and the lenticular mass above referred to, is about eight feet, and is entirely filled with greenish and yellowish tinted chloritic and epidotic granular quartzite. This quartzitic gangue is traversed by innumerable seams, bands and reticulated veins of quartz, all heavily charged with argentiferous galena, sulphuret of antimony, tetrahedrite, copper pyrites and iron pyrites. The mineralization of the lode by the substances just enumerated, is palpably increasing at every fathom of excavation. The green stone is rapidly giving place to the metal-bearing quartz; and it is evident that at a depth of a few hundreds of feet from the surface, the great vein

will be permeated from wall to wall with silver-yielding materials. The present indications at this mine are certainly encouraging. They simply confirm the predictions which I hazarded in my report upon the property last autumn ; and I am now more than ever convinced, that with proper exploitation and skillful management the CONSOLIDATED HAMPDEN will soon become a valuable bullion producer.

Yours respectfully.

W. F. Stewart.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED
AND EIGHTY.

AN ACT to consolidate the HAMPDEN SILVER MINING COMPANY
and the DUNTON SILVER MINING COMPANY, of Hampden, Maine.

Be it enacted by the Senate and House of Representatives in
Legislature assembled as follows :

Section 1. Frederick M. Laughton, William H. Strickland, George R. Lancaster, Philo A. Strickland, William T. Pearson, Eugene M. Hersey, William P. Hubbard, Charles F. Bragg, Norris E. Bragg, John P. Tucker, Thomas White, Clarence G. Bean, Charles H. Huckins, Charles D. Stanford, Gordon Stanford, Arthur R. Hopkins, Fred W. Ayer, Ezra L. Sterns, Fred S. Crosby, Hiram Dunton, Sumner Laughton, Fred W. Hill, Frank H. Clergue and Charles E. Hill, their associates, successors and assigns, are hereby made and incorporated a body politic and corporate, by the name of the CONSOLIDATED HAMPDEN SILVER MINING COMPANY, and by that name may sue and be sued, plead and be impleaded, have and use a common seal, and alter the same at pleasure ; make, ordain and establish, for its government, by-laws not repugnant to the constitution and laws of the state ; and shall have all power, rights, privileges and authority to do all acts deemed necessary or expedient for the successful prosecution of the business of said corporation, not inconsistent with the laws of the state ; and said corporation shall be subject to all the liabilities of similar corporations.

Section 2. This corporation is authorized to purchase of the DUNTON SILVER MINING COMPANY of Hampden, Maine and of the HAMPDEN SILVER MINING COMPANY, or of any individuals hold-

ing property in trust for said corporations, all the property and rights owned by said corporations, or so held in trust for them; and to purchase and hold such other property as may be deemed necessary or convenient to effect the objects and carry out the purposes of said corporation; and to dispose of any of its property as may be deemed expedient.

Section 3. Said corporation is authorized to carry on the business of mining silver or other ores, and any manufacturing or mechanical or other business incident thereto or connected therewith, whether milling, smelting or any other thing deemed necessary or advisable for the mining, reduction, treatment and sale of ores, minerals and metals; the mining to be carried on in Hampden, Penobscot county, Maine; and other business, if any, connected with the handling of ores, to be carried on at said Hampden, or elsewhere in said county.

Section 4. Said corporation may have a capital stock of one million dollars, and may divide it into shares of such par value as may be desired. The certificates of stock shall be signed by the president, attested by the secretary, and sealed with the seal of the corporation; and two fifths of all the capital stock shall be placed in the treasury to be sold as working capital.

Section 5. Sales of personal property, and contracts relating thereto, or to labor, may be made in such manner as the by-laws shall provide; but each conveyance of real estate, or interest therein, or covenant relating thereto, shall be separately authorized by a legal vote of the corporation; and the instrument shall be signed by such of the officers of said corporation as shall be appointed by said vote, and sealed with the corporate seal; and then such instrument shall be valid to bind the corporation.

Section 6. Any three of the corporators named herein are hereby empowered to call the first meeting of said corporation, by giving such notice as they may think proper; at which meeting any corporate business may be transacted. At said meeting, and afterwards at the annual meeting, said corporation shall elect by ballot, a president, secretary, treasurer, five or seven directors, as may be desired, and any other officers deemed necessary. The powers and duties of all the officers may be fixed by the by-laws; and they shall continue in office until the

next annual meeting, and until others are chosen and qualified in their stead. The persons elected secretary and treasurer, before entering upon their official duties, shall be sworn to the faithful performance thereof; and the treasurer shall also give a bond, in such sum as may, from time to time, be ordered by the corporation, with surety or sureties approved by a majority of the directors, for the faithful performance of his duties.

Section 7. The annual meeting of the corporation shall be held at such time and place as may be fixed by the by-laws.

Section 8. This act shall take effect when approved.

Approved February 13, 1880.

BY-LAWS.

ARTICLE I.

ORGANIZATION OF THE COMPANY.

This Company is known by the name of the CONSOLIDATED HAMPDEN SILVER MINING COMPANY, and the design hereunto affixed shall be its common seal, which it may alter or change at pleasure.

ARTICLE II.

OFFICERS.

The officers of this Company shall consist of a President, Vice President, Secretary, Treasurer, and seven Directors, of whom the President and Vice President shall be two; all of whom shall be stockholders in the Company, and shall hold their office until the next annual meeting after their election, and until others shall have been elected in their stead and have accepted the office to fill which they were elected.

Provided however, that any officers may be removed from office and a successor elected at any meeting of the stockholders specially called for the purpose in the manner hereinafter provided.

ARTICLE III.

DUTIES OF OFFICERS—PRESIDENT.

Section 1. The President shall preside at all meetings of the Directors or Stockholders. He shall sign, as President, all certificates of stock, and all contracts or other instruments in writing, which have been first approved by the Board of Directors, except as hereinafter provided. He shall draw all warrants upon the Treasurer.

He shall have the casting vote at all meetings of the Directors or Stockholders.

He shall call special meetings of the Board of Directors, or Stockholders, at his discretion, giving notice as hereinafter provided.

He shall supervise all the officers and employees of the Company, see that their duties are properly discharged, and report to the Board of Directors any negligence or misconduct of such officers or employees. In the absence of both President and Vice President, the Directors may choose one of their number to preside.

VICE-PRESIDENT.

Sec. 2. In the absence of the President, the Vice-President shall preside at all meetings of the Directors or Stockholders.

In the absence of the President from town, or in case of his disability, the Vice-President shall perform all the duties of President, except signing certificates of stock.

TREASURER.

Sec. 3. It shall be the duty of the Treasurer to keep, in the manner prescribed by the Board of Directors, all the accounts of the Company, in books to be provided for that purpose; to keep safely all moneys and bullion of the Company, and disburse the same under the direction of the Board of Directors, on warrant signed by the President and Secretary; and to collect and receipt for all moneys becoming due to the Company. The Treasurer may appoint an assistant Treasurer, who shall perform the duties of the Treasurer in his absence, and for the acts of such Assistant, the Treasurer and his bondsmen shall be responsible.

At each annual meeting of the Stockholders, he shall submit

a complete statement of his accounts for the past year, with the proper vouchers, for their information. He shall make no payment, except on a warrant drawn by the President, and countersigned by the Secretary or Assistant Secretary. He shall discharge such other duties pertaining to his office as shall be prescribed by the Board of Directors. He shall give bond for the faithful performance of his duties in such sum as may, from time to time, be ordered by the Corporation, with surety or sureties approved by a majority of the Directors.

SECRETARY.

Sec. 4. It shall be the duty of the Secretary to keep a record of the meetings of the Board of Directors and of the Stockholders. He shall keep the book of blank certificates of stock, fill up and countersign all the certificates issued and make the corresponding entries on the margin of such book on such issuance.

He shall keep a stock ledger in due form, showing the number of shares issued to and transferred by any of the Stockholders, and the date of such issuance.

He shall have charge of the corporate seal, and affix the same to all instruments requiring a seal. He shall discharge such other duties as pertain to his office, and as shall be prescribed by the Board of Directors. The Board of Directors may appoint an Assistant Secretary, who shall be empowered to do, in the absence of the Secretary, all acts which the Secretary is authorized to perform, except to sign certificates of stock; and he shall make a report of his doings to the Secretary, on the ninth of each month, or as soon thereafter as may be—not to exceed the current month.

BOARD OF DIRECTORS' POWER.

Sec. 5. The Board of Directors shall have power:—1. To determine at their first regular meeting after election, what notice shall be given by the President, Secretary or otherwise, for the purpose of calling further legal meetings of said Board.

2. To call meetings of the stockholders when they deem it necessary, giving the notice hereinafter provided.

3. To appoint and remove at pleasure, the Superintendent and all employees and other agents of the Company, prescribe their duties and fix their compensation.

4. To make rules and regulations not inconsistent with the general laws of Maine, the act incorporating the Company, or these by-laws, for the guidance of the officers and management of the affairs of the Company.

5. To declare dividends out of the surplus profits, whenever they shall deem it expedient.

6. To incur such indebtedness as they may deem necessary; *Provided, however*, that no indebtedness over five thousand dollars (\$5,000) except on a majority vote of Stockholders, for milling and smelting purposes, shall at any time be incurred by the Company; and to authorize the execution by the President and Secretary of any vote or obligation for such indebtedness.

7. To fill all vacancies occurring in said Board; *provided, however*, that Directors so elected shall hold office only until the next general meeting or special meeting of the Stockholders called for that purpose.

8. To authorize any officer of the Corporation to make sales of personal property, or execute contracts relating thereto, or to labor; but each conveyance of real estate, interest therein, or covenant relating thereto, shall be separately authorized by a legal vote of the Corporation; and the instrument shall be signed by such officers of said Corporation as shall be appointed by said vote; and sealed with the corporate seal.

DUTIES.

Sec. 6. It shall be the duty of the Board of Directors;—

1. To cause to be kept a complete record of all their meetings and acts; and also of the proceedings of the Stockholders; present a full statement at the regular annual meeting of the Stockholders, showing in detail the assets and liabilities of the Company, and, generally, the condition of its affairs; a similar statement shall be presented at any other meeting of the Stockholders, when thereto previously requested by persons representing at least one-third of the capital stock of the Company, exclusive of the stock remaining unsold in the treasury.

2. To require the Secretary and Treasurer to keep full and accurate books and accounts, and to prescribe the form and mode of keeping such books.

3. To cause to be issued to the Stockholders, in proportion

to their several interests, certificates of stock, not to exceed in the aggregate the capital stock of the Company.

4. To fix from time to time, the price of Treasury stock, and offer and withdraw the same in the market at their option.

5. To call meetings of the Stockholders (in the absence of the President, or on his neglect to call such meeting, when thereunto requested) upon the written request of persons representing one-third of the capital stock, (exclusive of the stock remaining unsold in the Treasury,) giving the notice hereinafter provided.

ARTICLE IV.

SUPERINTENDENT.

His duty shall be:— 1. To take charge of all property belonging to the Company at the mines; to control and direct all labor and business pertaining to the interests, objects and operations of the Company at the mines or works of the Company, subject to the direction and control of the President and Board of Directors.

2. To make monthly returns to the Board of Directors of the persons hired or employed at the mines, and a statement of their wages and all expenditures of the preceding month, accompanying the same with the necessary vouchers, (duplicates of which he shall keep), and a similar statement of ore extracted, and the general condition of the mining operations.

3. To make requisitions upon the Board of Directors for all funds necessary for carrying on the work at the mine, stating the precise object for which they are required, said requisition to be subject to approval by said Board, or such Auditor as said Board may appoint.

4. He shall be allowed to contract for work for drifting, sinking shafts and stoping, and to purchase materials incident thereto, not to exceed \$500 at any one time.

ARTICLE V.

COMPENSATION.

The members of the Board of Directors shall receive no compensation for their services as such, but shall be allowed their reasonable traveling expenses, when actually engaged in the business of the Company, to be audited and allowed by the

Treasurer of the Company. The President, Secretary, Treasurer, and Superintendent shall receive such compensation for their services as the Board of Directors shall decide and determine.

ARTICLE VI.

MEETINGS.

Section 1. The regular annual meeting of the Stockholders shall be holden on the second Wednesday of March in each year, at Bangor, Maine; a representation of a majority of the capital stock, exclusive of the stock remaining unsold in the treasury, shall be necessary for the transaction of business at all meetings of the stockholders.

At all meetings of the Company, each Stockholder shall be entitled to one vote for each share of stock held by him and so appearing on the books of the Company, and representation by proxy, duly appointed, shall be allowed—such proxy to be filed with the Secretary of the Company.

Sec. 2. Special meetings of the Stockholders shall be called by giving not less than seven days notice thereof, by printed or written notice, signed by the Secretary, directed to each Stockholder at his usual place of residence. The notice of calls for all special meetings shall state the business proposed to be transacted at such meeting.

Sec. 3. A majority of the Board of Directors shall constitute a quorum for the transaction of business.

ARTICLE VII.

CERTIFICATES.

Certificates of stock shall be of such form and device as the Board of Directors may determine; and such certificates shall be signed by the President, and countersigned by the Secretary; and each certificate shall express on its face its number, the date of its issuance, and number of shares for which, and the person or persons to whom it is issued.

Several certificates may be issued to the same person or persons, provided that in the aggregate, they do not exceed the number of shares belonging to such person or persons. The certificate book shall contain a margin, on which shall be entered

the number, date, number of shares, and name or names of the person or persons expressed in the corresponding certificate.

ARTICLE VIII.

TRANSFER.

Shares of the Company may be transferred at any time by the holders thereof, or by attorney legally constituted, or by their legal representatives. The transfer shall be made by endorsement on the certificate of stock, and surrender of the same; *Provided*, that such transfer shall not be valid, except between the parties thereto, until the same shall have been noted in proper form on the books of the Company.

ARTICLE IX.

AUDIT.

The President and Board of Directors shall constitute a Board of Audit, whose duty it shall be to examine and pass upon all accounts, except as hereinbefore provided.

ARTICLE X.

BOOKS AND PAPERS.

The books and papers in the offices of the Secretary and Treasurer shall, at all times, in business hours, be open to inspection of the Board of Directors and of any Stockholder.

ARTICLE XI.

AMENDMENTS.

The By-Laws may be altered or amended at any annual meeting of the Company, or at any special meeting called for that purpose, by a vote of two-thirds of the stock represented; *Provided*, that a notice of such intended alteration or amendment be given in the call for such special meeting.

ARTICLE XII.

These By-Laws shall always remain in the possession of the Secretary of the Company.

SWORN STATEMENT

—OF THE—

Treasurer of the Consolidated Hampden Silver MINING COMPANY

*for the month ending April 10th,
1880, being the pay day of the Com-
pany.*

*The following is a true statement of
the amount of cash and stock in the
treasury of the Consolidated Ham-
pden Silver Mining Company, this
day.*

Amount of cash on hand in my possession,	\$8383.68
Debts due the Company guaran- teed as good by me,	150.00
	\$8533.68

Every outstanding bill is paid. Also 60,405
shares of stock unsold in the treasury.

CHARLES E. HILL, Treasurer.

Penobscot ss., April 10th, 1880.

Subscribed and sworn to before me,

EZRA C. BRETT
Justice of the Peace.

