

tioned and authorized ; and until the making or prescribing of such rule, regulation or ordinance the total number of Directors shall be seven.

Directors may vote by proxy.

XV. And be it enacted, That the Directors of the said Company may vote by proxy, such proxies being themselves Directors, and appointed in a form to be for that purpose settled by the Directors for the time being. 5

Qualification of Directors.

XVI. And be it enacted, That in the meantime, and until the contrary be provided by some such rule, regulation or ordinance as hereinafter is mentioned, the stock qualification of Shareholders to be hereafter elected Directors of the said Company shall be one hundred shares of £5 Sterling, each, of the Capital Stock. 10

How calls, &c. to be made.

XVII. And be it enacted, That no call of money from the Shareholders shall exceed the sum of one pound per share of £5 Sterling, and that to that amount the Directors for the time being may make calls of money upon the respective Shareholders in respect of the amount of Capital respectively subscribed for or owing them, as the said Directors 15 shall deem necessary ; Provided that no call be made at a less interval than three calendar months from the previous call, and that thirty days' notice at the least of such call, and of the time and place where the same is to be paid, be given by advertisement in such manner as to the Directors for the time being shall seem expedient ; and every Shareholder 20 shall be liable to pay the amount of the call so made in respect of the shares held by him to the persons and at the times and places from time to time appointed for the purpose by such advertisements as last aforesaid.

Unpaid calls liable to payment of interest and to be sued for.

XVIII. And be it enacted, That if at the time appointed for the payment of any call any Shareholder shall fail to pay the amount of the call payable by him, he shall be liable to pay interest at the rate of six pounds per centum per annum for the same, from the day appointed for payment thereof to the time of the actual payment of the same, and may be sued for such call and the interest thereof in any Court of Law or Equity having competent jurisdiction, either in this Province, the United King- 30 dom of Great Britain and Ireland, or in any other of Her Majesty's Colonies and dependencies, or elsewhere.

What shall be sufficient declaration and evidence in suits for money due upon shares.

XIX. And be it enacted, That in any such suit or action to recover any money due upon any share, it shall not be necessary to set forth the special matter, but it shall be sufficient to declare that the Defendant is 35 the holder of one share or more, stating the number of shares, and is indebted in the sum of money to which the calls in arrear shall amount, whereby an action hath accrued to the said Company by virtue of this Act, and the evidence of one witness in respect of all facts required to be proved shall be *prima facie* sufficient to maintain any such action 40 without the production of any documentary proof whatever.

Shares forfeited for non-payment of calls.

XX. And be it enacted, That any person refusing or neglecting to pay a rateable share of the calls to be made as aforesaid for the space of two calendar months after the time appointed for the payment thereof, shall or may, subject to any such rule, regulation or ordinance as hereinafter 45 mentioned, be declared at any ordinary or special general meeting to have forfeited his share or shares in the Capital Stock of the said Company, and thereupon after such declaration such share or shares shall be and become forfeited, and thereupon all the profit and