

or more newspapers published in the city of Halifax, in this Province, at least twenty days previous to such meeting; at which, or at any subsequent meeting, the company may be organized by the election of not less than three directors and of other necessary officers; and the shareholders present, in person or by proxy, shall have power to organize the company, to establish bye-laws, and elect all necessary officers.

4. No member of the corporation shall be liable in his person or separate estate for the debts of the company to a greater amount than the stock held by him in the company, unless he shall have rendered himself liable for a greater sum by becoming surety for the debts of the company, deducting therefrom the amount actually paid to the company on account of such stock; but no shareholder who may have transferred his interest in the stock of the company, shall cease to be liable for any contracts of the company entered into before the date of such transfer, so as any action in respect of such liability shall be brought within six months after such transfer.

5. So soon as five thousand shares in the capital stock of the company shall have been subscribed for, and twenty-five per cent. of the capital stock paid in, the company may go into operation.

6. The directors of the company may receive lands, mines, buildings, wharves, machinery, mining rights or privileges, or any interest therein, respectively, in payment of stock subscribed for, or of any instalment or instalments due thereon; but, subject, nevertheless, to such conditions as to valuation or acceptance of the same, or otherwise, as may be imposed by the bye-laws of the company.

7. The transfer of shares in the company shall be valid and effectual for all purposes from the time such transfer is made.

8. A list of the stockholders of the company, and of the number of shares held by each of them on the first days of May and November in each year, certified under the hands of the President and Secretary, shall be filed in the months of May and November in each year with the Registrar of Deeds of the county or district where the principal works of the company are situate in this Province; such certificate to contain the names of the stockholders, and the number of shares held by them, respectively, on the first day of the month in which such certificate is filed; and it shall not be necessary to file any other certificate of transfer or copy thereof.

9. The meetings of the company shall be held at such place in this Province as the directors may appoint; and the company, through their directors or otherwise, shall appoint a recognized manager or agent resident in this Province, service on whom of all process, notices, and other documents shall be deemed to be sufficient service on the company, and the name and address of such agent shall be filed with the Registrar of Deeds for the county of Halifax. In default of the appointment, or in case of the absence or death of such agent, process, notices, and documents may be served on any officer or employee of the company, or for want of such officer or employee, may be posted on some principal building of the company, and such