

Amount of real estate and of capital, limited.

estate at any one time held by the said Montreal Exchange, shall not exceed the value of ten thousand pounds currency, nor shall the Capital of the Company exceed £20,000, unless it be incorporated as hereinafter provided.

Shares to be £100 each. Rights of holders of such shares.

II. And be it enacted, That the estate real and personal of the said Montreal Exchange shall be in shares of one hundred pounds currency, for each and every share; and such shares as aforesaid shall be and the same are hereby vested in the several Shareholders and in the several persons who shall become new subscribers to the said under taking, in manner hereinafter enacted, and in their several and respective successors, heirs, and executors, curators and administrators, and assigns, proportionally to the sum which they and each of them, now have severally and respectively subscribed, or hereafter shall severally and respectively subscribe and pay into the hands of the Treasurer of the the said Montreal Exchange, to be appointed in the manner hereinafter directed; and such proprietors of each of such shares as aforesaid, severally and respectively, shall be entitled to receive from and after the erection of the said Exchange, the entire and nett distribution of one proportional part or share of, and in the profit and advantage that shall or may therefrom arise and accrue, and so in proportion for any greater number of shares which such Proprietors may own.

Shares to be personalty.

III. And be it enacted, That the stock of the said Corporation shall be deemed personal or moveable estate, notwithstanding the conversion of any portion of the funds constituting the same into land, and at all meetings of the Shareholders held in pursuance of this Act, whether the same be general or special, every Shareholder shall be entitled to one vote, and such vote shall be given in person, and all questions proposed or submitted for the consideration of the said meetings shall be finally determined by the majority of the votes, except in the case or cases otherwise provided for; Provided always, that no person shall be allowed to vote who was not a Shareholder three months previous to such meeting.

Each Shareholder to have one vote and to vote in person.

Proviso.

Transfer of Shares.

IV. And be it enacted, That the shares in the stock of the said Corporation shall be assignable by delivery of the certificates, to be issued to the holders of such shares respectively, and by assignment in the form of the Schedule B; and that by such assignment the party accepting such transfer shall thenceforth become in all respects a Member of the said Corporation in respect of such share or shares in the place of the parties so transferring the same; but no such transfer shall be valid or effectual until all calls or instalments due on the shares purporting to be transferred shall have been fully paid up and discharged, and a certified copy of such transfer extracted from the proper book of entry, and purporting to be signed by such officer of the said Company duly authorized thereto, shall be sufficient *prima facie* evidence of such transfer, in all Courts in the Province.

Not valid until all calls are paid up, &c.

Evidence of transfer.

Capital may be increased to £30,000.

V. And be it enacted, That it shall be lawful for the Members of the said Exchange and their successors, expressed by a vote of the majority at a meeting of not less than two thirds of the shareholders assembled, to raise and contribute among themselves, or by the admission of new Subscribers in such shares as aforesaid, any further or other sum of money, not exceeding with the several sums already subscribed, the