

all the rights and powers thereof until such new election be made as hereinbefore provided.

Board to have full power to conduct business of Corporation.

IX. The said Board shall have and be invested with full power and authority to conduct, manage oversee, and transact all and singular the concerns, affairs and business of the said Corporation, and all matters and things whatever in anywise relating to or concerning the same, and amongst other things : 5

Appointment of engineers, agents, and servants.

Firstly. To appoint and employ and remove all such engineers, agent or agents, servant or servants of the said Corporation, as they may find from time to time expedient or necessary, and to regulate the duties and 10 fix the salaries and wages of such agents and servants and all the necessary expenditure for the management and working of the said Corporation.

Form of certificates of shares.

Secondly. To regulate the form of certificates of shares and all matters relating to their transfer.

Choose site for construction of said canal.

Thirdly. To choose and acquire for and in the name of the said Cor- 15 poration the requisite site for the construction of the said canal and its dependencies, and to enter into the necessary arrangements and agreements for the construction of the same, and, during, upon and after its construction to have the entire management and disposition thereof.

To order payment of money

Fourthly. To order the payment of any sum of money they may deem 20 necessary for the purposes of this Act.

To contract loans of money not exceeding \$5,000.

Fifthly. To contract a loan or loans for or in the name of the said Corporation not exceeding in the whole at any one time the sum of fifty thousand dollars, upon such terms or at such rate of interest less than, 25 equal to, or greater than the legal rate as may be agreed upon, and to

To give mortgages, &c.

pledge and mortgage the real and personal property of the said Corporation for the payment of any such loan or interest.

To make calls from Shareholders, and sue for the same if not paid.

Sixthly. To make such calls of money from the several Shareholders for the time being upon the shares subscribed for by them respectively as the said Board shall find necessary, and in the name of the said Cor- 30 poration to sue for, recover and get in all such calls, and to cause and declare such shares to be forfeited to the said Corporation in case of non-payment of any such call, and in such way as they shall see fit to prescribe by any By-law, and an action of debt may be brought to recover any money due on any such call, and it shall not be necessary to set 35 forth the special matter in the declaration, but it shall be sufficient to allege that the defendant is the holder of one share or more, as the case may be, in the Capital Stock of the said Corporation, and is indebted to the said Corporation in the sum to which the call or calls amount (as the case may be, stating the number and amount of such calls,) whereby 40 an action hath accrued to the said Corporation to recover the same from such defendant by virtue of this Act, and it shall be sufficient to maintain such action to prove by any one witness that the defendant at the time of making any such call was a Shareholder in the number of shares alleged, and that any call sued for was made and notice thereof given 45 in conformity with any such By-law prescribing such call, and it shall not be necessary to prove the appointment of the said Board or any other matter whatsoever.

One witness sufficient to prove that defendant was a shareholder.