

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, and all debts or moneys due to the said Corporation thereon shall have been fully paid up and discharged, and a Certificate of such transfer extracted from the proper book of entry, and purporting to be signed by the Clerk or other officer of the said Company duly authorized thereto, shall be sufficient *prima facie* evidence of every such transfer, in all Courts in this Province. 5 10

Offices may be opened in London, Liverpool, &c.

XII. And be it enacted, That the Directors of the said Corporation shall have power and authority to establish and have a place of business or office in the Cities of London and Liverpool, in England, and Glasgow, in Scotland, and New-York, Detroit and Cleveland, in the United States of America, and to open Books of Subscription in all or any of the said Cities for the Stock of the said Corporation, and the said Directors shall also have power to name one or more Agent or Agents or Commissioners in all or any of the aforesaid Cities, and to allow such Agent or Agents or Commissioner a reasonable remuneration for his or their services and all other necessary expenses of the said office and offices; and it shall also be competent for the said Directors to make all such Rules and Regulations, and to prescribe all such forms as to them may seem meet, for the better and more satisfactorily managing and conducting the affairs and business of the said Corporation in all or any of the Cities aforesaid: Provided always, that the said Directors may make By-laws, prescribing the mode in which any shares of the Stock in all or any or either of the said Cities may be made shares in Canada, or whereby any shares of the Stock in Canada, may be made shares in England, Scotland or in the United States aforesaid: Provided always, that unless at a meeting of a majority of the Directors, no By-law, Rule, Regulation or Regulations for raising money or dis- 15 20 25 30 35 40 45

Proviso.

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