

him, without its being necessary to obtain a judgment for that purpose in a Court of Justice, and the said shares shall be sold for the benefit of the Society in such manner as shall be determined by the Board of Management ; and if the Shareholder so
 5 in arrear shall have already paid, at the time of such notice, one or several instalments, he shall, nevertheless, forfeit his right in the said shares, and the amounts paid in shall belong to the Society as an indemnification, without prejudice to any right of action which the Society may have against such Shareholder for the
 10 balance due by him on his shares.

VIII. And be it enacted, That no Shareholder shall be liable for the payment of any debt or obligation due by the said Society, beyond the amount of the unpaid shares held by him in the said Society. Liability of Shareholders limited.

15 IX. And be it enacted, That immediately after the passing of this Act, any three of the persons above named may open one or more books of subscription for the purposes aforesaid ; and so soon as one hundred shares shall have been subscribed in the said books, the said persons shall call a meeting of the Shareholders, at the City
 20 of Quebec, by public notice inserted twice in a newspaper, published in the English language, and in a newspaper published in the French language, in the said City, for the purpose of electing the officers and the said Board of Management of the said Society ; and such notice shall state the day, place and hour of the said meeting, and
 25 shall be given at least eight days before the day fixed for the holding of such meeting. Books of subscription to be opened.

X. And be it enacted, That at the first meeting of the Shareholders called as provided in the foregoing Section, a majority of the Shareholders shall choose by ballot among the Shareholders holding
 30 at least six shares each, seven persons to form the Board of Management of the said Society for the year ensuing after the day on which the said election shall have taken place. The Shareholders shall in the same manner choose a Secretary and a Treasurer, whose duties shall be such as are hereinafter determined. Board of Management.

35 XI. And be it enacted, That the annual meeting for the election of the Board of Management, and of the other above mentioned officers of the Society, shall be called in the manner prescribed by the 9th Section, and shall take place on the same day as the preceding election ; and if such day shall happen to be a Sunday or a Statutory
 40 holiday, the election shall in such case be held on the day following. Annual Meetings how called.

XII. And be it enacted, That at all general meetings of the Shareholders to be held under this Act, all questions submitted to the consideration of the meeting, shall be decided by the majority