

able on each such share or being sums forfeited for non-payment of any such instalment, under the authority of and in the manner provided by this Act, and were due and payable at a certain time or times, wherefore an action hath accrued to the said Association to recover such sum or sums with interest and costs; and neither in such action or in any other action, suit or legal proceeding by the said Directors in their said capacity, shall the election of the said Directors or the authority of them, or of any Attorney or other party acting in the name of the said Association, be called in question unless by the said Association, nor shall it in any case be necessary to name the Directors or any of them.

XIII. And be it enacted, That the said Directors or a quorum thereof, as aforesaid, being assembled at such places and times as aforesaid, shall have full power and authority to make, ordain and constitute such and so many By-laws, Rules and Orders, not repugnant to the Statutes, Customs or Laws of the Province or the express regulations of this Act, as by the said Directors shall be judged expedient and necessary for the direction, conduct and Government of the said Association, and of the property, real and personal, moveable and immoveable by them held as in their opinion will most effectually promote the purposes of this Act; and by such By-laws, Rules and Orders they may impose and inflict such fines and forfeitures, not exceeding five pounds currency, as to them shall seem meet upon any person being a member of the said Corporation who shall be guilty of a breach of such By-laws, Rules or Orders; Provided always that this last mentioned provision shall not interfere with the forfeiture of one shilling and three pence mentioned in the eleventh Section of this Act; Provided also, that no By-law shall be in force until it shall have been sanctioned by a vote of at least two thirds of the proprietors present at a general meeting called together by the Directors for the purpose of taking such By-laws into consideration nor shall any amendment, repeal or alteration of any By-law, be valid unless agreed to by two-thirds of the said proprietors present as aforesaid, and all By-laws or amendments thereof shall be published after being sanctioned, in one English newspaper published in the said City.

By Laws,
Rules,
Orders, &c.

Proviso.

Proviso.

XIV. And be it enacted, That no Individual or Company of Individuals shall hold more than one hundred Shares in the said Association.

Limitation of
number of
Shares to be
held by indi-
viduals, &c.

XV. And be it enacted, That it shall and may be lawful for each and every of the members, for the time being, of the said Corporation, his and her Executors, Administrators and Assigns, to give, sell, alien, assign, devise or dispose of his, her or their respective Share or Shares and interest, to any person or persons, being subjects of Her Majesty; and the said person or persons and their respective assigns shall be members of the said Corporation, and shall be entitled to all and every the same rights and privileges, and to the profits and advantages therefrom arising, and in the said Corporation, as the Members in this Act named are entitled to by virtue of this Act; Provided always, that a part of a Share or Shares shall not entitle the Proprietor or Owner thereof to any privilege whatsoever.

Shares may
be sold, &c.

Proviso.