

in the sum of money to which the instalments in arrear shall amount, (stating the number and amount of such instalments), whereby an action hath accrued to the Company by virtue of this Act; and it shall be sufficient to maintain the said action, to prove by one witness that
 5 the defendant at the time of making such call, was a holder to the number of shares mentioned in the declaration, and that a demand was made and notice thereof given, in conformity with the above mentioned requirements, or of any other By-laws which shall have been made for that purpose by the said Company; and it shall not be
 10 necessary to prove the appointment of the said Directors, nor of the Secretary-Treasurer, nor any other matter whatsoever, in order to obtain judgment in favor of the said Company.

XVII. There shall be opened from time to time, books of subscription Stock Books.
 for shares in the capital stock of the said Company, in which shall be
 15 inscribed the names, callings and residences of each stockholder, and the number of shares taken by each, and if such book already exists, and such shares have been taken before the passing of this Act, such book and such shares shall be considered and held to all intents and purposes whatsoever, as having been made and taken in conformity
 20 with the provisions of this Act and shall be obligatory upon those concerned.

XVIII. The shares in the capital stock of the said Company shall be Assignment of shares.
 assignable by the delivery of the certificates to be issued to the proprietors of shares and by transfer in the form to be established by a
 25 By-law of the said Company, and by such assignment the party accepting it shall thenceforth become, with regard to such share or shares, a member of the said Corporation, with the same rights and privileges and subject to the same duties, charges and obligations as the other members or shareholders of the Company, but no such transfer
 30 shall be valid or effectual unless all the calls on the shares so transferred have been wholly paid and unless such transfer has been approved and accepted by the Directors at one of their meetings, and every transfer so approved and accepted shall be entered in the subscription or stock book of the said Company, or in any other book kept for that purpose.

35 XIX. The Directors shall declare and pay dividends whenever the Dividends.
 revenues of the said Company permit thereof, upon such conditions, at the periods and in the manner established by the rules and By-laws of the Company, but no dividend shall be declared or paid before all the debts of the Company have been discharged.

40 XX. No shareholder or member of the said Company shall be individually or personally responsible or liable for any debts, engagements or losses of the said Company beyond the amount of their shares of the stock of the said Company. Shareholders' liability limited.

XXI. It shall be the duty of the Directors to appoint as many agents, Appointment of officers, servants, &c.
 45 officers, keepers and servants as they shall deem expedient for the interests of the said Company, and to fix their salaries and remunerations, and also those of the Secretary-Treasurer, if they think proper to allow any to that officer, and to make all contracts and payments for the purposes of the said Company and to do all other things necessary for the
 50 management and transaction of its affairs, to answer in the name of the