

said Corporation for the due payment of the said sums and the interest thereon: **Proviso.** Provided always, that such Corporation shall not be allowed to borrow any part of such sum of thirty thousand pounds aforesaid, until at least one half of the said Capital Stock of the said Corporation of thirty thousand pounds first herein authorized, be paid up and available for the uses of the Corporation.

10 X. And be it enacted, That the property **Property, &c. vested in Directors.** of the said Corporation shall be vested in the Directors for the time being, and the Stock shall be deemed personal movable estate, notwithstanding the conversion of any
 15 portion of the funds constituting the same into lands; and at all meetings of the Shareholders held in pursuance of this Act, whether the same be general or special, every Shareholder shall be entitled to as many
 20 votes as he shall have shares in the said Stock, and such vote or votes may be given in person or by proxy; and all questions proposed or submitted for the consideration of the said meetings shall be finally deter-
 25 mined by the majority of the votes, except in the case or cases otherwise provided for; And provided also, that no person shall be **Proviso.** entitled to vote as proxy at any meetings unless he shall be a Shareholder in the said
 30 Corporation, and produce written authority, as such proxy, in the form prescribed by the Schedule A.

XI. And be it enacted, That the shares in **Shares, how assignable.** the Stock of the said Corporation shall be
 35 assignable by delivery of the Certificates to be issued to the holders of such shares respectively, and by assignment in the form of the Schedule B., or in any other convenient form to be prescribed by any By-law of the said
 40 Corporation, and that by such assignment the party accepting such transfer shall thenceforth become in all respects a member of the said Corporation in respect of such share or shares in the place of the party so