

any Court or legal proceedings in this Province ; and the certificate by the said Section required may be filed at any time within six months after the payment of the said fifteen per centum therein mentioned.

16. The stockholders shall be personally liable for all debts contracted by the said Corporation before the said fifteen per centum of stock shall be paid in and the certificate thereof filed as hereinbefore required, and the transferor of stock shall notwithstanding any transfer of stock be liable as a stockholder under this Section, and in the cases above provided, for all debts contracted up to the date of the transfer, provided proceedings are commenced for such liabilities within six months after transfer ; but nothing herein last mentioned shall prevent the transferee from being also liable therefor as a stockholder.

17. Every stockholder in any Corporation established under Part Second of this Chapter, or under Chapter 28 of twenty-fifth Victoria, intituled *An Act relating to Corporations*, or any amendment thereof, shall, to the extent of the stock held by him, be liable for every call or assessment made for the purpose of enabling the Company to pay its debts and carry on its operations, which may be sued for and recovered in any Court of competent jurisdiction : The capital stock held by any shareholder in any such Company at the time of making any call or assessment thereon, shall be liable to the payment thereof ; and in case of non-payment of such call or assessment at the time when the same shall be made payable, the Directors are authorized to order a sale to be made of so many of the said shares as they may think necessary for the payment thereof, with interest and expences ; such sale shall be made at auction, upon not less than thirty days notice by the President in some newspaper published in the County of the place of business of such Corporation, and in case no newspaper be published in such County, then in the Royal Gazette : and the stock shall be transferred by the President and