

this Province as they shall determine, and to do other acts necessary or proper to be done to organize the company and conduct its affairs; Provided always, that notice of all meetings of the Company shall be given in some newspaper printed in the County of Lanark, and also in the Canada Gazette, at least fifteen days before the holding of such meeting.

10. In addition to their ordinary place of business in this Province, the company may establish and have any place or places of business in Great Britain, or in the United States of America, and may, at any one thereof, order, direct, do, and transact their affairs and business, or any thereof, in such manner as may be prescribed by their By-laws.

11. The company shall not be bound to see to the execution of any trust, whether express, implied, or constructive, in respect of any shares, and the receipt of the person in whose name the same shall stand in the books of the company, shall be a discharge to the company for any dividend or money payable in respect of such shares, whether or not notice of such trust shall have been given to the company; and the company shall not be bound to see to the application of the money paid upon such receipt.

12. The shareholders of the company shall not, as such, be held responsible for any act, default or liability whatsoever of the company, or for any engagement, claim, payment, loss, injury, transaction, matter or thing, whatsoever, relating to or connected with the company, beyond their shares in the stock thereof.

13. All contracts, promissory notes, bills of exchange, and engagements made on behalf of the company, by the directors, officers, agents, or servants of the company, in accordance with their powers under the By-laws, or by vote of the company, shall be binding upon the company and in no case need the seal of the said company be affixed thereto, nor shall such directors, officers, agents or servants thereby become individually liable to any third party therefor; but the company shall issue no Bank Note, or Note to circulate as money.

14. Any description of action may be prosecuted and maintained between the company and any shareholder thereof, and no stockholder, not being himself personally a party to such action, shall be incompetent as a witness therein.

15. The company shall not commence operations under this Act, until at least five per centum of the amount of their capital stock shall have been paid in.

16. This Act shall be deemed a public Act.

Public Act.