

to the company, and the company shall not be bound to see to the application of the money paid upon such receipt.

Liability of shareholders limited.

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 the amount unpaid upon their shares in the stock thereof.

Contracts &c.

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 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.

Company may appoint persons to act as their attorneys in Canada.

14. It shall be lawful for the said company by warrant or letter of attorney, under their corporate seal, to constitute and appoint two or more persons living in Upper Canada to execute all such conveyances, deeds, leases or other instruments as may be found or deemed to be necessary, in the name of and on behalf of the company, to any person or persons of any part of the lands, tenements or hereditaments or other property of the company, and it shall be lawful also for the said company to commit to the custody of such attorney or attorneys, for the time being, a seal for the purpose of executing such deeds or other instruments, and such seal, from time to time, to break, alter or renew, as to them may seem meet, and every conveyance, deed or other instrument so made and executed and countersigned by the secretary of the company, shall be valid and effectual in law to all intents and purposes whatsoever, and no person dealing with such attorneys, or taking such conveyances or other instruments shall be bound to enquire into the authority of such attorneys to make such conveyances or other instruments; but the affixing of such seal by parties acting or professing to act as such attorneys when confirmed by the signature of the secretary, shall be conclusive evidence of the validity of the same as against the company and shall be receivable in evidence as *prima facie* proof in any court of justice or legal or equitable proceeding, or before any tribunal, that such deed, conveyance or other instrument had been duly executed by the said company without any proof of the said corporate seal or of the signature or appointment or of the official character of the person or persons appearing to have signed the same.

Seal of company to any deed to be sufficient evidence for registry.

15. The seal so affixed to any conveyance, deed or instrument in writing, or to any memorial thereof, for the purpose of registration of the said deed, conveyance or other instrument in writing, in the proper office for registering the same in Upper Canada, shall of itself be sufficient evidence of the due execution of such conveyance, deed or other instrument and the memorial thereof, by the said company, for all purposes respecting the said registration, and no further evidence or verification of the persons who shall sign or attest such deed, conveyance or other instrument in writing, or the memorial thereof, shall be required for the purpose of registry, in any county in Upper Canada, any law, usage or custom to the contrary notwithstanding; and the Registrar of such county shall register the same without any further proof of such corporate seal or any other proof whatever.