

liable *ad interim* jointly and severally with the transferor, to the Company and their creditors,—until entry thereof has been duly made in such book or books.

22. Such books shall, during reasonable business hours of every day, except Sundays and obligatory holidays (*fetes de obligation*,) be kept open for the inspection of Shareholders and creditors of the Company, and their personal representatives, at the office or chief place of business of the Company; and every such Shareholder, creditor or representative, may make extracts therefrom.

Books to be open to Stockholders and Creditors of Company.

23. Such books shall be *prima facie* evidence of all facts purporting to be thereby stated, in any suit or proceeding against the Company or against any Shareholder.

Effect as evidence.

24. Every Director, officer or servant of the Company, who knowingly makes or assist to make any untrue entry in any such book, or who refuses or neglects to make any proper entry therein, or to exhibit the same, or allow the same to be inspected and extracts to be taken therefrom, shall be liable to a penalty not exceeding twenty dollars for making each such untrue entry, and for each such refusal or neglect and also for all loss or damage which any party interested may have sustained thereby.

Penalty for making untrue entries.

25. 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 Shareholder in whose name the same may stand in the books of the Company, shall be a valid and binding discharge to the Company for any dividend or money payable in respect of such shares, and 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.

Company not bound to see to Trusts on shares.

26. Every contract, agreement, engagement or bargain made, and every bill of exchange drawn, accepted or endorsed, and every promissory note and cheque made, drawn or endorsed on behalf of the Company, by any agent, officer or servant of the Company, in general accordance with his

Contracts, &c., by the Company; how to be executed.