

office of the Registrar of the County in which is located the principal office of such Company.

Liability of officers signing false certificates.

14. If any certificate made in pursuance of the provisions of this Act shall be false in any material representation, all the officers who shall have signed the same shall be jointly and severally liable for all the debts and liabilities of the Company contracted or incurred while they are officers or stockholders thereof. 5

Executors, &c., holding Stock not personally liable.

15. No person holding stock in any such Company as executor, administrator, guardian or trustee, and no person holding such stock as collateral security shall be personally subject to any liability as stockholder of such Company; but the person pledging such stock shall be considered as holding the same, and shall be liable as a stockholder accordingly; and the estates and funds in the hands of such executor, administrator, guardian or trustee shall be liable in like manner and to the same extent as the testator, or intestate, or the ward or person interested in such trust fund would have been if he had been living and competent to act and hold the same stock in his own name. 10 15

Voting on stock held for others.

16. Every such executor, administrator, guardian or trustee shall represent the share of stock in his hands at all meetings of the Company, and may vote accordingly as a stockholder; and every person who shall pledge his stock as aforesaid may, nevertheless, represent the same at all such meetings, and may vote accordingly as a stockholder. 20

Company may increase or diminish its capital.

17. Any Company which may be formed under this Act may increase its capital stock by complying with the provisions of this Act; but such increase shall not be to a sum more than the larger sum specified in the first section. 25

Meeting to consider increase or decrease of stock.

18. Whenever any such Company shall desire to call a meeting of its stockholders for the purpose of increasing the amount of its capital stock, it shall be the duty of the Directors to publish a notice signed by at least a majority of them, at least six successive weeks as is prescribed in section three, previous to the day fixed upon for holding such meeting, specifying the object of such meeting, the time and place, when and where such meeting shall be held, and the amount to which it shall be proposed to increase the capital stock; a vote of at least two-thirds of all the shares of stock shall be necessary to an increase of the amount of the capital stock. 30 35

Vote of two-thirds required.

Proceedings at a meeting for increasing or diminishing the capital of any Company.

19. If, at any time and place specified in the notice provided for in the last preceding section, stockholders shall appear in person or by proxy, in numbers representing not less than two-thirds of all the shares of stock of the Company, they shall organize by choosing one of the Directors Chairman of the meeting, and also a suitable person for Secretary, and proceed to a vote of those present in person or by proxy; and if on canvassing the votes it shall appear that a sufficient number of votes have been given in favor of increasing the amount of capital, a certificate of the proceeding, showing a compliance with the provisions of this Act, the amount of capital actually paid in, and the amount to which the capital stock shall be increased, shall be made out, signed and verified by the affidavit of the Chairman, and be countersigned by the Secretary; and such certificate shall be acknowledged by the Chairman, and filed as required by the first section of this Act, and 40 45 50