

16. The production of the register of shareholders shall be *prima facie* evidence of such defendant being a shareholder, and of the number and amount of his shares.

17. If any shareholder fail to pay any call payable by him, together with the interest (if any) that shall have accrued thereon, the Directors of the said Company, at any time after the expiration of two months from the day appointed for payment of such call, may declare the share in respect of which such call was payable, forfeited, and that whether the said Company have sued for the amount of such call or not.

18. Before declaring any share forfeited, the Directors of the said Company shall cause notice of such intention to be left or transmitted by post to the usual or last place of abode of the person appearing by the Register of shareholders to be the proprietor of such share; and if the holder of any such share be beyond the limits of this Province, or if his usual or last place of abode be not known to the said Directors, by reason of its being imperfectly described in the shareholder's address book, or otherwise, or if the interest in any share shall be known by the said Directors to have become transmitted otherwise than by transfer, and so the address of the parties to whom the said share or shares may for the time being belong shall not be known to the said Directors, the said Directors shall give public notice of such intention in one or more of the weekly newspapers published in the said County of Carleton; and the several notices aforesaid shall be given thirty days at least before the said Directors shall make such declaration of forfeiture.

19. The said declaration of forfeiture shall not take effect so as to authorize the sale or other disposition of any share, until such declaration shall have been confirmed at the next general meeting of the said Company to be held after such notice of intention to make such declaration of forfeiture shall have been given, and it shall be lawful for the said Company to confirm such forfeiture at any such meeting, or at any subsequent general meeting, to direct the share or shares so forfeited to be sold or otherwise disposed of.

20. After such confirmation as aforesaid, it shall be lawful for the said Directors to sell the forfeited share by public auction, and if there be more than one forfeited share, then either separately or together, as to them shall seem fit, and