

lands acquired or held in trust for the said Company, or contracted for, or to which the said Company shall be entitled, or of any trust thereof, by such mortgage or lease or other disposition thereof which they may deem most conducive to promoting the objects and advantages of the said Corporation ; and the said Company shall and are hereby authorized to lay out and invest their Capital and property for the time being, or any moneys to be raised by them, in so dealing and disposing of their lands ; and also or sell or lease the Water Power so to be created by them, as aforesaid, under such restrictions and regulations and for such prices or rents as they may deem proper, and which may not be inconsistaet with the terms of this Act.

And to sell or lease water power.

IX. Provided always, and be it enacted, That nothing in this Act shall authorize the said Company to issue Bank Notes, or in any way to act as Bankers.

Not to act as Bankers.

X. And be it enacted, That the Company shall keep a book to be called "The Register Book of Shareholders," and in such Book shall be fairly and distinctly entered, from time to time, the names of the several Corporations, and the names and additions of the several persons, being Shareholders of the Company, the numbers of Shares to which such Shareholders shall be respectively entitled, distinguishing each Share by its number, and the amount of the subscriptions paid on such Shares ; and such book shall be authenticated by the Common Seal of the Company affixed thereto.

Company to keep a Register of Shareholders.

XI. And be it enacted, That the Shares in the Stock of the said Company shall be assignable by delivery of the certificates to be issued to the holders of such Shares respectively, and by assignment in the form of the Schedule annexed to this Act, or in any other convenient form to be prescribed by any By-law of the said Company, and that by such assignment, and the same being duly entered on the Register Book of the Company, the party accepting such transfer shall thenceforth become, in all respects, a Member of the said Corporation, in respect of such Share or Shares, in the place of the party transferring the same, but no such transfer shall be valid until all the calls or instalments due on the Share purporting to be transferred, and all debts due to the Corporation thereon, shall have been paid ; and a copy of such transfer, extracted from the Register Book of the Company, signed by the Clerk, or other Officer of the Company, shall be prima facie evidence of such transfer in all the Courts of this Province.

How Shares shall be assignable.

Effect of copies of transfer.

XII. And with respect to the Registration of Shares, the interest in which may become transmitted in consequence of the death, or bankruptcy, or insolvency of any Shareholder, or in consequence of the marriage of a female Shareholder, or by any other

Provision as to transmission of Shares otherwise than by regular transfer.