

dealing with the Corporation, or have access to the books thereof.

IX. The Directors shall have power to use and affix or cause to be used and affixed the seal of the Company, to any document or paper which in their judgment may require the same; they may allot and divide among the assurers upon the participation scale, so much of the profits realized from that branch, and at such times as they may think fit, and may also declare and cause to be paid or distributed to the respective Stockholders any dividend or dividends of profits in proportion to the shares held by them at such times and seasons as they shall think proper, or add the same to the paid up portion of the capital stock; they may make any payments and enter into all contracts for the execution of the purposes of the Company, and do and perform all other matters and things necessary for the transaction of its affairs; they may generally deal with, treat, sell and dispose of and exercise all other acts of ownership over the lands, property and effects of the Company for the time being, in such manner as they shall deem expedient and conducive to the benefit of the Company.

X. The Directors for the time being, or the major part of them, shall have power to make such By-laws and regulations not repugnant to the provisions of this Act or the laws of this Province, as to them shall appear needful and proper, touching the management and disposition of the stock, property, estate and effects of the said Company, and touching the duties and conduct of the officers, clerks and servants employed therein, and for the calling of Special General Meetings of the Shareholders, prescribing how and under what circumstances the same shall be called, and all such other matters as appertain to the business of such companies, and shall also have power to appoint as many officers, clerks and servants for carrying on the said business, and with such salaries and allowances as to them shall seem meet, and shall have power to make such calls of money from the several Shareholders for the time being, upon the shares in the Company subscribed for by them respectively, as the Board shall find necessary, and in the corporate name of the Company to sue for, recover and get in all such calls, or to cause and declare such shares to be forfeited to the Company in case of non-payment of any such call, and an action of debt may be brought to recover any money due on any such call, with lawful interest thereon. And it shall not be necessary to set forth the special matter in the declaration, but it shall be sufficient to allege that the Defendant is the holder of one share or more (as the case may be), in the Capital Stock of the Company, and is indebted for calls upon the said share or shares to the Company, in the sum to which the call or calls amount, (as the case may be, stating the number and amount of such calls), whereby an action hath accrued to the said Corporation, to recover the