

when such dividend is declared do forthwith, or if any Director then absent do within twenty-four hours after he shall have become aware thereof and able so to do, enter on the minutes of the Board of Directors his protest against the same, and within eight days thereafter publish such protest in at least one newspaper published at, or as near as may be possible to, the office or chief place of business of the Company, such Director may thereby, and not otherwise, exonerate himself from such liability.

47. No Loan shall be made by the Company to any Shareholder; and if such be made, all Directors and other officers of the Company making the same, or in anywise assenting thereto, shall be jointly and severally liable to the Company for the amount of such loan,—and also to third parties, to the extent of such loan, with legal interest,—for all debts of the Company contracted from the time of the making of such loan to that of the repayment thereof.

No loans by Company to shareholders.

48. The Directors of the Company shall be jointly and severally liable upon any and every written contract or undertaking of the Company on the face whereof the word "Limited" or the words "Limited Liability" are not distinctly written or printed after the name of the Company where first occurring in such contract or undertaking.

Limited liability how to be expressed in contracts.

49. The Directors of the Company shall be jointly and severally liable to the laborers, servants and apprentices thereof, for all debts, not exceeding one year's wages, due for service performed for the Company whilst they are such Directors respectively; but no Director shall be liable to an action therefor, unless the Company has been sued therefor within one year after the debt became due, nor yet unless such Director is sued therefor within one year from the time when he ceased to be such Director, nor yet before an execution against the Company has been returned unsatisfied in whole or in part; and the amount due on such execution shall be the amount recoverable with costs against the Directors.

Liability of Directors for wages.

50. Service of all manner of summons or writ whatever upon the Company, may be made by leaving a copy thereof at the office or chief place of business of the Company, with any grown person in charge thereof, or elsewhere with the President or Secretary thereof; or if the Company have no known office or chief place of business, and have no known President or Secretary, then, upon return to that effect duly made, the Court shall order such publication as it may deem requisite to be made in the premises, for at least one month, in at least one newspaper; and such publication shall be held to be due service upon the Company.

Service of process.

51. Any description of Action may be prosecuted and maintained between the Company and any Shareholder thereof; and no Shareholder, not being himself a party to such suit, shall be incompetent as a witness therein.

Actions between Company and shareholders.

52. In any action or other legal proceeding, it shall not be requisite to set forth the mode of incorporation of the Company, otherwise than by mention of it under its corporate name, as incorporated by virtue of letters-patent,—or of letters-patent and supplementary letters-patent, as the case may be,—under this Act; and the notice in the Canada Gazette, of the issue thereof, shall be *prima facie* proof of all things thereby declared; and on production of the letters patent, or supplementary letters-patent themselves, or of any exemplification or copy thereof under the great seal, the fact of such notice shall be presumed;

Mode of incorporation, &c., how to be set forth in legal proceedings.