

Shares held by the Municipal Corporation to the same extent as private Shareholders.

Calling of
instalments.

XV. And be it enacted, That it shall and may be lawful for the Directors, at any time, to call upon the Shareholders for the second and all subsequent instalments upon each share which they or 5 any of them may subscribe for, payable by such instalments and at such times, and in such proportions as the Directors of the said Company may see fit, so as no such instalment shall exceed ten per cent, on the amount of each Share, giving at least one month's notice for each call, in such manner as they shall appoint. 10

Proportion of
votes to
Shares.

XVI. And be it enacted, That each Shareholder shall be entitled to the number of votes proportioned to the number of Shares which he or they shall have had in his or their name at least two weeks prior to the time of voting; And no party or parties shall be entitled to vote at the Meetings of Shareholders who 15 shall not have paid up all the calls due upon his, her or their Stock, or the Stock upon which such party claims to vote, at least eighteen hours before the hour appointed for any such Meeting.

Company may
become parties to Promissory Notes.

XVII. And be it enacted, That the said Company shall have power to become parties to Promissory Notes and Bills of Ex- 20 change, for sums not less than twenty-five pounds, and any such Promissory Note made or indorsed or any such Bill of Exchange drawn, accepted or indorsed by the President of the Company or Vice President, and countersigned by the Secretary and Treasurer, and under the authority of a majority of a *quorum* of the 25 Directors, is and shall be binding upon the said Company: And every such Promissory Note or Bill of Exchange so made, drawn, accepted or indorsed by the President or Vice President of the said Company, and countersigned by the Secretary and Treasurer as such, shall be presumed to have been properly made, drawn, 30 accepted or indorsed, as the case may be, for the Company until the contrary be shewn; and in no case shall it be necessary to have the seal of the Company affixed to any such Bill of Exchange or Promissory Note, nor shall the President, Vice President or the Secretary and Treasurer of the said Company so making, draw- 35 ing, accepting or indorsing any such Bill of Exchange or Promissory Note be thereby subjected individually to any liability whatever: Provided always, that nothing in this Clause shall be construed to authorize the said Company to issue any Note or Bill payable to bearer, or any Promissory Note or Bill of Exchange intended 40 to be circulated as money or as the Notes or Bills of a Bank.

Company may
take wild
lands of the
Crown.

XVIII. And be it enacted, That it shall and may be lawful for the said Company to take and appropriate for the use of the said