

purporting to be signed by any of the Officers of the Company, shall be received as *prima facie* evidence of such By-law in all Courts of Law or Equity in this Province.

9. The Stock of the Company shall be deemed personal estate, and shall be transferable in such manner only, and subject to all such conditions and restrictions as by the Letters Patent, or by the By-laws of the Company, shall be prescribed.

10. The Directors of the Company may call in and demand from the shareholders thereof, respectively, all sums of money by them subscribed, at such time and place; and in such payments or instalments as the By-laws of the Company may require or allow; and interest shall accrue and fall due, at the rate of six per centum per annum, upon the amount of any unpaid call, from the day appointed for payment of such call.

11. Not less than ten per centum upon the allotted Stock of the Company shall by means of one or more calls be called in and made payable within one year from the incorporation of the Company; and for every year thereafter at least a further ten per centum shall in like manner be called in and made payable, until the whole shall have been so called in.

12. The Company may enforce payment of all calls and interest thereon, by action in any competent Court; and in such action it shall not be necessary to set forth the special matter, but it shall be sufficient to declare that the defendant is a holder of one share or more, stating the number of shares, and is indebted in the sum of money to which the calls in arrear amount, in respect of one call or more upon one share or more, stating the number of calls and the amount of each, whereby an action hath accrued to the Company under this Act; and a certificate under their Seal, and purporting to be signed by any Officer of the Company, to the effect that the defendant is a shareholder, and that so much is due by him and unpaid thereon, shall be received in all Courts of Law and Equity as *prima facie* evidence to that effect.

13. If, after such demand or notice, as by the By-laws of the Company may be prescribed, any call made upon any share or shares be not paid within such time as by such By-laws may be limited in that behalf, the Directors, in their discretion, by vote to that effect, reciting the facts and duly recorded in their minutes, may summarily forfeit any shares whereon such payment is not made; and the same shall thereupon become the property of the Company, and may be disposed of as by By-law or otherwise they shall ordain.