and one-half of such penalties, respectively, when paid and levied shall belong to Her Majesty, and the other half to the said Company.

22. Nothing in this or any other Act contained, shall be construed to make or render any Shareholder of the said "Upper and Lower Canada Bridge Company" individually liable or responsible for any debts, losses, or engagements of the said Company, beyond the amount of his or her share or shares in the said Company.

Liability of Shareholders.

23. There shall be opened from time to time a book of subscription for shares in the capital stock of the said Company, in which shall be inscribed the name, calling and residence of each Stockholder, and the number of shares taken by each, and if such book already exists, and such shares have been taken before the passing of this Act, such book and such shares shall be considered and held to all intents and purposes whatsoever, as having been made and taken in conformity with the provisions of this Act, and shall be obligatory upon those concerned.

Subscription for Shares.

24. The shares in the capital stock of the said Company shall be assignable by the delivery of the certificates, to be issue to the Proprietors of shares, and by transfer in the form to be established by a By-law of the said Company, and by such assignment the party accepting it shall thenceforth become, with regard to such share or shares, a member of the said Corporation, with the same rights and privileges, and subject to the same duties, charges, and obligations as the other Members or Shareholers of the Company; but no such transfer shall be valid or effectual, unless all the calls on the shares so transferred, have been wholly paid, and unless such transfer has been approved and accepted by the Directors at one of their meetings, and every transfer so approved and accepted shall be entered in the subscription or stock book of the said Company, or in any other book kept for that purpose.

Shares to be transferable and how.

25. This Act shall be deemed a Public Act.

Public act.