

What only
need be al-
leged and
proved.

Proof.

Forfeiture for
non-payment.

Calls must be
paid before
transfer.

Shareholders
in arrear not
to vote.

Provision for
increase of
capital.

By-law for
increase to
contain cer-
tain provisions.

Declaration as
to new stock,
to be filed

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;

14. No share shall be transferable, until all previous calls thereon have been fully paid in, or until declared forfeited for non-payment of calls thereon or sold under execution;

15. No Shareholder being in arrear in respect of any call shall be entitled to vote at any meeting of the Company;

16. The Directors of the Company, if they see fit at any time after the whole Capital Stock of the Company shall have been allotted and paid in, but not sooner, may make a By-law for increasing the Capital Stock of the Company to any amount which they may consider requisite in order to the due carrying out of the objects of the Company; but no such By-law shall have any force or effect whatever, until after it shall have been sanctioned by a vote of not less than two-thirds in amount of all the shareholders, at a general meeting of the Company duly called for the purpose of considering such By-law, nor until a copy thereof duly authenticated shall have been filed as herein-after mentioned with the Provincial Secretary or such other officer as the Governor in Council may direct;

17. Any By-law for increasing the Capital Stock of the Company, shall declare the number and value of the shares of the new Stock; and may prescribe the manner in which the same shall be allotted; and in default of its so doing, the control of such allotment shall be held to vest absolutely in the Directors;

18. The Company may, within six months after a duly authenticated copy of such By-law has been filed with the