

Effect of entries. said Company or Directors, as the case may be ; and such entry so signed, shall be received as *primâ facie* evidence in all Courts, and before all Judges, Justices and others, without proof of such respective meeting having been convened, or of the persons making or entering such orders or proceedings, being Shareholders or Directors, or Members of the Committee respectively, or by the signature of the Chairman, all of which last mentioned matters shall be presumed ; and all such books shall, at any reasonable time, be open to the inspection of any of the Shareholders.

Defect in appointment of Directors not to vitiate their acts. XXXVII. And be it enacted, That all acts done by any meeting of the Directors or of a Committee of Directors, or by any person acting as a Director, shall notwithstanding it may be afterwards discovered that there was some defect or error in the appointment of any person attending such meeting as a Director, or acting as aforesaid, or that such person was disqualified, be as valid as if such person had been duly appointed and was qualified to be a Director.

Non-liability of Directors. XXXVIII. And be it enacted, That no Director, being a party to, or making, signing or executing, in his capacity of Director, any contract or other instrument, on behalf of the Company, or otherwise lawfully executing any powers given to the Directors, shall be subject to be sued or prosecuted, individually, by any person whomsoever; and the bodies or goods, or lands of the Directors, or any of them, shall not be liable to execution of any legal process, by reason of any contract or other instrument so entered into, signed or executed by them or any of them, or by reason of any other lawful act done by them or any of them, in the execution of any of their powers as Directors, and the Directors, their heirs, executors and administrators, shall be indemnified out of the Capital of the Company for all payments made, or liabilities incurred in respect of any acts done by them, and for all losses, costs and damages, which they may incur in the execution of the powers granted to them ; and the Directors for the time being of the Company, shall apply the existing funds and Capital of the Company for the purposes of such indemnity, and shall, if necessary for that purpose, make calls of the Capital remaining unpaid.

Dividends. XXXIX. And be it enacted, That the Directors shall have power to make Dividends on the paid up Capital, each half year, when in their opinion, it shall be advisable ; Provided always, that no such Dividend shall be declared or made, whereby the Capital Stock will be in any degree reduced.

Interpretation XL. And be it enacted, That the word "land" in this Act, shall include all lands, tenements and hereditaments, and real and immovable property whatsoever ; and the word "Shareholders" shall include the heirs, executors and administrators, curators, legatees or