

Company may sell their manufactures, purchase materials, etc. May be parties of Bills of Exchange, etc. Proviso. Courts of Law or Equity in this Province ; The said Company may purchase and sell all materials and things required for carrying on the business aforesaid, and manufactured by the Company, and may appoint Agents within and without the Province, for such purchase and sale ; and the said Company may become parties to Bills of Exchange or Promissory Notes, without affixing their corporate seal to the same : Provided, they shall be signed, made, accepted or endorsed in such manner as shall be prescribed by the By-Laws of the Company. 5

Company may divide their business into departments. May employ Managers, &c. May pay them a per centage on net profits, &c. XVI. The business of the said Company may be divided into and managed by separate departments distinguished by the particular nature of the business which may be carried on in each, or otherwise as may be judged most expedient ; and it shall be lawful for the said Company to employ Superintendents, Managers, Agents and Servants for one or more of such Departements, at their pleasure, and agree to remunerate and pay them, and to pay and allow them, as a reward for their services, in whole or in part, by a proportion or per centage on the net profits of any particular departement, towards which such services may be rendered, or, generally, as the Directors see fit, without thereby causing such Superintendents, Managers, Agents or servants to incur any personal liability for the debts of the Company, or being in any manner held to be partners therein. 10 15 20

Liability of Shareholders limited. XVII. No Shareholder in the said Company, shall, in any manner, be liable to, or charged with, the payment of any debt or demand due by the said Company, beyond the amount of his or her subscribed share or shares in the capital stock of the said Company. 25

Company not to commence business until all the capital is subscribed, and 10 per cent. paid up. XVIII. It shall not be lawful for the said Company to establish any manufactory whatever until the whole of the capital stock shall have been *bona fide* subscribed for, nor until an amount equal to twenty per cent. on the said sum of one million dollars, shall have been paid up by the Shareholders, and placed at the disposal of the Directors for the purpose of carrying out the object contemplated by this act. 30

Public Act. XIX. This Act shall be deemed a Public Act.