

the directors of such transfer and of the proposed transferees, and as to the remedy against transferees ;

6. The declaration and payment of profits of the said Company, and dividends in respect thereof as well already accrued, as may here-
5 after accrue.

7. The formation and maintenance of a sinking or reserve fund.

8. The appointment, removal and remuneration of the directors, of all such managers, agents, officers, clerks or servants of the Company as they shall deem necessary for carrying on the business of the said
10 Company, and the security, if any, to be taken from such parties, respectively, for the due performance of their respective duties ;

9. The calling of general, special or other meetings of the Company and directors in this Dominion, and the quorum, and the business to be transacted thereat respectively ; provided always, that at any such
15 meetings all questions may be decided by the vote of such of the shareholders as shall then be present either in person or by proxy, each shareholder being entitled to one vote for every share of stock held by him, the chairman having, however, in case of an equality of votes, a casting vote in addition to such vote as he may be otherwise
20 entitled to as a shareholder of the Company ;

10. The making and entering into deeds, bills, notes, agreements, contracts, charter parties and other documents, and engagements to bind the Company, whether by the directors or their agents, as may be deemed expedient.

11. The borrowing or advancing money for promoting the purposes and interests of the Company, and the securities to be given by or to the said Company for the same.

12. The keeping of minutes of the proceedings and the accounts of the said Company, and making the same conclusive and binding on the
30 shareholders and rectifying any errors which may be therein ;

13. The auditing of the accounts and the appointment of auditors.

14. Provided that the said by-laws, rules and regulations are not contrary to the present Act nor the laws of this Dominion, and that the existing by-laws of the Company shall continue in force and effect
35 until altered or repealed by the shareholders.

8. The directors of the said Company, shall, from time to time, issue
to each of the shareholders respectively, certificates under the seal of the Company, of the number of shares to which he is entitled, and he shall then be the legal owner of such shares and invested with all the
40 rights and subject to all the liabilities of a shareholder in respect of such shares, and each person to whom any share or shares shall be assigned, shall sign an acknowledgement of his having taken such share or shares which acknowledgement shall be kept by the directors, and shall be conclusive evidence of such acceptance, and that the
45 person signing it has taken upon himself the liability aforesaid.

9. In case the said directors shall deem it more expedient in any
case to enforce the payment of any unpaid instalment than to forfeit
or sell the said shares therefor, it shall and may be useful for the Com-
pany to sue for and recover the same from such shareholder and the
50 interest thereon, in any action in any court having civil jurisdiction to the amount claimed ; and in any such action it shall be sufficient to allege that the defendant is the holder of one or more shares, (stating the number of shares) and is indebted to the Company in the sum to which the calls in arrear may amount, and to maintain such action it
55 shall be sufficient that the signature of the defendant to such acknowledgement as hereinbefore mentioned, shall be proved, and that the calls in arrear have been made, and a certificate under the seal of the Company, or sealed by any one or more of the directors shall be sufficient evidence of the calls having been duly made and
60 being in arrear, and the amount due in respect thereof ; provided that