

(stating the number of shares) and is indebted to the Corporation in the sum to which the calls in arrear shall amount (stating the number and amount of such calls,) whereby an action hath accrued to the Corporation by virtue of this Act; and it shall be sufficient to maintain such action, to prove by any one witness, that the defendant at the time of making such call was a Shareholder in the number of shares alleged, and that the calls sued for were made and notice thereof given, in conformity with the by-laws of the said Corporation, and it shall not be necessary to prove the appointment of the Directors, nor any other matter whatsoever; the said Directors shall and may use and affix or cause to be used and affixed the common seal of the said Corporation to any documents which in their judgment may require the same, and any act or deed bearing such seal, and signed by the President (or by any two Directors) and countersigned by the Secretary, shall be held to be the act or deed of the Corporation; they may appoint such and so many agents, officers, and servants of the said Corporation under them as to the said Directors may seem meet, and may fix the salaries and remuneration of such officers, agents and servants; may make any payments and enter into any contracts for the execution of the purposes of the said Corporation, and for all other matters necessary for the transaction of its affairs; may generally deal with, treat, purchase, lease, sell, mortgage, let, release, and dispose of and exercise all acts of ownership over the lands, tenements, property, and effects of the said Corporation; may institute and defend in the name of the said Corporation all suits at law; may from time to time displace the officers, agents, and servants of the said Corporation, except as hereafter provided; and they shall and may have power to do all things whatsoever which may be necessary or requisite to carry out the objects of the Corporation, and to vest the present property and funds of the said Association in the Corporation hereby erected: they shall declare dividends of the profits of the said Corporation, when and as often as the state of the funds thereof may permit; may appoint when special meetings of the Shareholders shall be held, and determine on the mode of giving notice thereof, and of the manner in which the Shareholders may call or require such special meetings to be called; they shall have power to carry into force and effect all and every the provisions and stipulations contained in the articles of agreement in the first section of this Act referred to, with respect to the appropriation and allotment, whether conditional or otherwise, of the Stock of the said Company, and also with respect to all other matters and things in the said articles of agreement provided for, not inconsistent with this Act; and they shall have power to make By-laws for the government and control of the officers and servants of the said Corporation; they shall also have power to make and frame all other By-laws, rules, and regulations for the management of the business of the said Corporation in all its particulars and details, whether hereinbefore specially enumerated or not, and the same also at any time to alter, change, modify, and repeal; which said By-laws, rules, and regulations shall be submitted for approval, rejection, or alteration by the stockholders at the next general meeting, or at a special meeting to be called by the said Directors; and when, and as so ratified and confirmed, shall be put into writing, and duly recorded in the minutes of the said Corporation, and be binding upon, and observed and taken notice of by all members of the said Corporation; and any copy of the said By-laws, or any of them purporting to be under the hand of the clerk, secretary, or other officer of the said Company, and

Deeds of the Corporation.

May appoint Agents and Officers, &c.

Management of property.

General powers.

Shall declare dividends.

And appoint meetings of Corporation.

May make By-laws.

Proof of By-laws.