

able so to do, enter on the minutes of the Board of Directors his protest against the same, and do within eight days thereafter publish such protest in at least one newspaper published at, or as near as may be possible to, the office or chief place of business of the Company, such Director may thereby, and not otherwise, exonerate himself from such liability. 5

No loan to be made to a shareholder.

35. No loan shall be made by the Company to any shareholder, and if such be made, all Directors and other officers of the Company making the same, or in any wise assenting thereto, shall be jointly and severally liable to the Company for the amount of such loan—and also to third parties, to the extent of such loan with legal interest, for all debts of the Company contracted from the time of the making of such loan to that of the repayment thereof. 10

Actions

36. Any description of action may be prosecuted and maintained between the Company and any shareholder thereof, and no shareholder, not being himself a party to such suit, shall be incompetent as a witness therein. 15

Existing Directors continued in office.

37. The Directors elected under the charter incorporating the Company shall remain in office until the next election of Directors between the first day of February and the first day of April in the year one thousand eight hundred and seventy-four, and any by-law, resolution or regulation adopted under the said charter shall remain in force till repealed, or until new by-laws, resolutions and regulations shall be adopted. 20 25