

Corporation, not exceeding in the whole at any one time the sum of twenty thousand pounds, upon such terms or at such rate of interest less than, equal to, or greater than eight per centum, as may be agreed upon, and to pledge and mortgage the real and personal property of the said Corporation for the payment of any such loan and interest.

*Sixthly.*—To make such calls of money from the several Shareholders for the time being, upon the shares subscribed for by them respectively, as the said Committee find necessary, and in the name of the said Corporation to sue for, recover, and get in all such calls, and to cause and declare such shares to be forfeited to the said Corporation in case of non-payment of any such call, and in such way as they shall see fit to prescribe by any By-law; and an action of debt may be brought to recover any money due on any such call, and it shall not be necessary to set forth the special matter in the declaration, but it shall be sufficient to allege that the defendant is the holder of one share or more, as the case may be, in the Capital Stock of the said Corporation, and is indebted to the said Corporation, in the sum to which the call or calls amount (as the case may be, stating the number and amount of such calls,) whereby an action hath accrued to the said Corporation to recover the same from such defendant, 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 any such call, was a Shareholder in the number of shares alleged, and that any call sued for was made, and notice thereof given in conformity with any such By-law prescribing such call, and it shall not be necessary to prove the appointment of the said Committee in any other matter whatsoever,

*Seventhly.*—To make the necessary By-laws in reference to the powers and duties imposed and conferred upon the said Committee by this Act, and generally for the government and management of the said corporation; subject always to the provisions of this Act and of the laws of this Province, with power to the said Committee to vary, alter, repeal or revise any of the said By-laws; Provided always nevertheless that no such By-laws, rules or orders, nor any such variation, alteration or repeal thereof, shall have any force or effect, until the same respectively shall have been sanctioned and confirmed by a general or special meeting of the shareholders held in manner hereinbefore directed.

VIII. The said Executive Committee shall and may call and convene special and general meetings of the shareholders whenever it shall be necessary and so often as shall be required upon the requisition of at least