

antee and bond or policy of the Company, shall be held to be sufficient and to be sufficiently proved by the official signature of their President, Cashier, or Principal Manager, subscribed under the word "accepted" on the face of or endorsed upon the bond or policy, any law or usage to the contrary notwithstanding.

Company may
purchase lands
for places of
business.

XVI. And be it enacted, That it shall be lawful for the Company to purchase and hold in their corporate name lands, tenements, and hereditaments, for the purpose of occupying the same as a place or places of business, not exceeding in the whole the annual value of two thousand pounds at the time or respective times of such purpose.

Instalments.

XVII. And be it enacted, That instalments of the capital stock of the Company, may from time to time be required to be paid up, provided that no instalment shall exceed ten *per centum* of the amount subscribed, nor shall be required to be paid until after at least thirty days' notice in the Canada Gazette, and in any such other newspaper or newspapers published in the Province, as to the directors shall from time to time seem meet; nor shall successive instalments be required at less than an interval of three months, nor shall the aggregate amount of instalments in any one year exceed thirty *per centum*, except as regards any instalments which may be required under the provision hereinafter contained for increasing the amount of the Shareholders' Fund.

Exception.

Shareholders
in default of
payment of
instalments.

XVIII. And be it enacted, That if any Shareholder shall make default in the payment in any instalment on his shares, he shall *ipso facto* be and become further liable to the payment to the Company of interest on the amount of the unpaid instalment from the date on which the same should have been paid; and the Company in its corporate name may recover the amount of every unpaid instalment with interest as aforesaid, and costs of suit, in any court of competent jurisdiction.

Evidence in
such cases.

XIX. And be it enacted, That in any action by the Company against a Shareholder for the recovery of an unpaid instalment on his shares with interest, it shall be sufficient for the Company to declare that the defendant is a holder of one or more shares of the capital stock and is indebted to them in the amount of the unpaid instalment and interest; and in every such action it shall not be competent to the defendant to plead the general issue, but he may, by a plea in denial, traverse any particular matter or matters of fact alleged in the declaration, or specially plead some particular matter or matters in fact in confession or avoidance, and the certificate of the Secretary or principal manager of the Company, and a