

upon the said Company; and in no case shall it be necessary to have the Seal of the Company affixed to any such contract, agreement, engagement, bargain, Promissory Note or Bill of Exchange, or to prove that the same was entered into, made or done in strict pursuance of the by-laws, nor shall the parties entering into, making or doing the same as Directors or agents, be thereby subjected individually to any liability whatsoever: Provided always, that nothing in this section shall be construed to authorize the said Company to issue any note payable to the bearer thereof, or any promissory note intended to be circulated as money or as notes of a Bank. **Proviso.**

XXII. If at any time any Municipal or other Corporation or body politic or community in this Province or elsewhere, shall be desirous of taking shares of the Capital Stock of the said Company, or otherwise promoting the success of their undertaking by loans of money or securities for money at interest, it shall be lawful for them respectively so to do, in like manner and with the same rights and privileges in respect thereof as private individuals may do under or by virtue of this Act, anything in any Ordinance or Act or Instrument of Incorporation of any such body, or in any law or usage to the contrary notwithstanding. **Municipal and other corporations may hold stock in Company.**

XXIII. The Shareholders shall not as such be held liable for any claim, engagement, loss or payment, or for any injury, transaction, matter or thing relating to or connected with the said Company, or the liabilities, acts or defaults of the said Company, beyond the sums, if any, remaining due, to complete the amount of the unpaid up portion of the shares subscribed for or held by them in the stock of the said Company: And provided always, that this Act shall supersede the present Deed of Partnership of the said Company at present entered into between the said parties mentioned in the recital hereto and others, as well as their future liabilities thereunder. **Shareholders not liable for an amount greater than that subscribed by them. Proviso.**

XXIV. The shares in the Capital Stock of the said Company shall be deemed personal estate, and shall be transferable as such. **Shares to be deemed personal estate.**

XXV. Suits at Law and in Equity may be prosecuted and maintained between the said Company and any Shareholder thereof, and no Shareholder of the Company, not being in his private capacity a party to such suit, shall be incompetent as a witness in such suit. **Shareholders to be competent witnesses in Courts of Justice.**

XXVI. This Act shall be a public Act. **Public Act.**