

may pay and allow such Secretary and officers such salaries or wages as may be agreed upon.

5 XII. A special general meeting may at any time be called by the Directors, and they shall also be bound to do so whenever thereunto requested by one-third in amount of the Shareholders, and the notice thereof may be under the hand of the Secretary, as provided for in the ninth section of this Act.

Special General Meetings how called, &c.

10 XIII. The Directors are empowered to make such calls of money upon the respective Shareholders, in respect to the shares subscribed or held by them respectively, as the Directors may, from time to time, deem expedient, and to require the same to be paid with or without interest, and to impose penalties not exceeding ten per cent. at any one time, on the amount of the call or calls made for the failure of payment, and likewise but not without six weeks' notice, either served personally, 15 or published in a public newspaper, requiring payment of such calls, to declare forfeited all such shares as may be in arrears in respect of any call or calls, interest or penalty, and such shares shall, upon such declaration, be and become forfeited in favour of the Company, as well as the amounts paid thereon, and such shares may thereupon be 20 sold and disposed of in such manner as the Directors see fit, and the net proceeds applied in deduction of the claims of the Company against the Shareholders who shall have respectively been in default in regard thereto, and who shall remain liable for and be bound to make good any deficiency in respect of their shares, or the Directors may, in their 25 discretion, should they see fit, first proceed, by suit or action, against any one or more Shareholders for the recovery of any sum or sums due for a call or calls on such shares, with or without interest and penalties, or either, as the case may be, and may afterwards, if not recovered in full, proceed by forfeiture as above directed.

Directors to make calls, and compel payment, &c.

Forfeiture of shares for non-payment.

Directors may proceed by suit.

30 XIV. In any action or proceeding which may be brought by the Company against any Shareholder for the recovery of any sum due on any call or calls, or for interest or penalties thereon, it shall not be necessary to set forth the special matter; but it shall be sufficient to declare that the defendant is a holder of one share or more in the 35 capital stock of the Company, and is indebted in the sum to which the arrears on the call or calls made on such share or shares amount (together with interest and penalties, if any), and it shall only be necessary to prove that the defendant was proprietor of a share or shares, and that a call or calls had been made thereon, and notice 40 thereof given to the defendant in the manner required by this Act.

What allegations and evidence shall suffice in any such action.

XV. The Directors of the said Company shall have power, from time to time, to make such By-Laws, as they shall deem proper, for the determination of the quorum of Directors, for the management and disposition of the stock and business affairs of the said Company, for the 45 appointment of officers, and for prescribing their powers and duties and those of all artificers and servants, that may be employed for carrying on all kinds of business within the objects and purposes of the said Company, for making Contracts relating thereto, and for carrying into effect all of the powers vested in the Company by this Act, and to 50 amend or repeal any such By-Laws, and make others in their stead; And any copy of such By-Laws, or any of them, purporting to be under the hand of the Clerk, Secretary, or other officer of the said Company, and having the corporate seal of the said Company affixed to it, shall be received as *prima facie* evidence of such By-Law or By-Laws in all

Directors to make By-laws for certain purposes.

Proof of By-Laws.