

when there has been no transfer of the shares, then the proof of the subscription to the original agreement to take stock shall be sufficient evidence of holding stock to the amount subscribed,) and that such call was in fact made, and such notice thereof given as required, and it shall not be necessary for the Association to prove the appointment of the Directors who made such call, or any other matter whatever; and thereupon the Company shall be entitled to recover what shall be due on such call, with interest thereon.

XIV. And be it enacted, That when calls shall be made by the Directors, all such calls shall be taken and meant to be payable to the Treasurer of the Association for the time being.

XV. And be it enacted, That in any action or suit brought by or against the Association upon any contract or for any matter or thing whatsoever, any stockholder shall be competent as witness, and his testimony shall not be deemed inadmissible on account of interest.

XVI. And be it enacted, That the Directors for the time being, or a quorum of them, shall have power to make and subscribe all such rules and regulations touching the purchase, management, and disposition of land, properties, estate, and effects of the said Association, and the settlement and improvement of the said lands; and also touching the duties of the officers and servants of the said Corporation; and also such other matter or things as appertain to the business of the said Corporation; and also shall have power to appoint as many officers and servants for carrying on the business of the said Corporation, with such salaries as they shall think fit: Provided always, that the price fixed by the said Directors for the lands of the said Corporation shall not exceed the prices paid the Government, to any greater amount than is sufficient for the expenses of the said Corporation for any of the purposes hereinbefore mentioned, and six per cent. interest per annum upon the stock subscribed: Provided also, that if upon the final winding up of the affairs of the Corporation as hereinafter provided, any surplus should be found remaining after paying off the shares subscribed for, and six per cent. interest, such surplus shall be applied in the improvement of the said settlement in such manner as the Directors shall appoint.

XVII. And be it enacted, That whenever and as soon as all the land so purchased by the said Corporation, shall be settled and paid for to the said Corporation, the affairs of the said Corporation shall be wound up, and the stockholders thereof shall receive the amount of their shares or of such instalments as shall have been actually paid thereon, together with six per cent. interest; Provided always that nothing herein contained shall be held to prevent the Directors at any time or times, after the Government price of the said land shall be paid in full by the said Corporation, and all the existing debts and liabilities thereof fully discharged, to repay to the stockholders, rateably, any proportion of the stock actually paid up, and interest, that the Directors shall deem expedient, without waiting for the final winding up of the affairs of the said Corporation.

XVIII. And be it enacted, That it shall and may be lawful for the Governor or any person administering the Government of the Province for the time being, to require from the said Corporation true statements under oath, (which oath any Justice of the Peace is hereby authorised to administer,) of the receipts and expenditure of said Corporation; and a statement of the real and personal estate held and enjoyed by the said Corporation, shall be laid before each branch of the Provincial Legislature, within fifteen days after the opening of each Session thereof.

XIX. And be it enacted, That the property real and personal now held by