

competent witness either for or against the Company unless he be also one of the Directors, or be otherwise than as a proprietor incompetent.

XLII. And be it enacted, That it shall be lawful for  
 5 the Directors of the said Company to sell, either by public auction or private sale, and in such manner and on such terms as to them shall seem meet, any share or shares which shall have been declared to be forfeited in manner provided by this Act, and also any share or  
 10 shares which shall remain unsubscribed for in the capital stock of the said Company, or to pledge such forfeited or unsubscribed shares for the payment of loans or advances made or to be made thereon, or of any sums of money, borrowed or advanced or to be borrowed or ad-  
 15 vanced by or to the said Company.

Directors may sell forfeited or unsubscribed shares.

XLIII. And be it enacted, That a certificate of the  
 Treasurer of the Company that the calls in respect of  
 any shares were made, and that default in payment of the  
 said calls was made and that the forfeiture of the shares  
 20 was declared and confirmed in manner directed in the said Act shall be sufficient evidence of the facts therein stated ; and such certificate and the receipts of the said Treasurer for the price of such shares shall constitute a good title to such shares, and a certificate of such shares shall be  
 25 by the said Treasurer countersigned and enregistered and the name, place of abode and occupation of the purchasers shall be entered in the book or books required to be kept by the by-laws of the Company, and such purchaser shall thereupon be deemed the holder of such shares  
 30 and shall not be bound to see to the application of the purchase money nor shall his title to such shares be affected by any irregularity in the proceedings in reference to such sale, and any shareholder may purchase any shares so sold.

Certificate of Treasurer evidence of title of purchaser of forfeited shares.

XLIV. And be it enacted, That it shall and may be  
 35 lawful to and for the said Board of Directors, and they are hereby authorized from time to time to nominate and appoint a Treasurer or Secretary and a Clerk or Clerks to the said Company, taking such security for the  
 40 due execution of their respective offices as the said Board of Directors shall think proper, and such Secretary shall in a proper book or books enter and keep a true and perfect account of the names and places of abode of the several proprietors of the said Railway or  
 45 undertaking, and of the several persons who shall from time to time become owners and proprietors of or entitled to any share or shares therein, and of all the other acts, proceedings and transactions of the said Company of proprietors and of the Committee for the time being, by  
 50 virtue of and under the authority of this Act.

Directors to appoint Treasurer, Secretary and Clerk or Clerks.