

stock to forfeit calls previously paid.

stockholder so refusing or neglecting shall forfeit such shares, with any amount which shall have been previously paid thereon, and the said shares may be sold by the said Directors; and the sum arising therefrom, together with the amount previously paid in, shall be accounted for and applied in like manner as other moneys of the said Company; 5  
 Provided always, that the purchaser shall pay the said Company the amount of the calls due thereon, in addition to the price of the shares so purchased by him, immediately after the sale, and before he shall be entitled to the certificate of the transfer of such shares so purchased as aforesaid; and shall hold the shares so purchased, subject to all future 10  
 calls thereon; Provided also, that sixty days' notice of the sale of such forfeited shares shall be given, in the same manner as is hereinbefore provided for notice of calls, and that the instalments due and the costs incurred in advertising the sale, may be received in redemption of any such forfeited shares, at any time before the day appointed for the sale 15  
 thereof; And provided also, that nothing herein contained shall prevent the said Company from proceeding against any defaulter before any Court of Justice having cognizance thereof, to compel the payment of any call or calls in arrear, if they should see fit to do so.

Proviso: purchaser to pay the Company the amount due them, in addition to the price of the shares. Sixty days notice of the forfeiture to be given.

Proviso.

The Company shall have power to borrow any sum or sums of money not exceeding at one time one-half the paid up stock.

XXV. It shall be lawful for the said Corporation, from time to time, 20  
 to borrow either in this Province or elsewhere, from any person or persons, or Company willing to lend the same, all such sum or sums of money not exceeding in all, at any one time, one half the paid up capital stock of the said Company, as they may find expedient; and to make the bonds, debentures or other securities they shall grant for the 25  
 sums so borrowed, payable either in currency or in sterling, and in sums not less than one hundred pounds, with interest, and at such place or places, within or without this Province, as they may deem advisable, and such bonds, debentures or other securities may be made payable to bearer, or transferable by simple endorsement, or otherwise, and such 30  
 bonds or debentures shall, upon enregistration in the Registry office of the County wherein the said harbour and works are situate, constitute and be a mortgage and hypothèque, ranking according to the date of such enregistration, by special privilege, upon all the property, real and personal, of the said Company, including the revenues, rates, tolls, dues 35  
 and duties thereof.

Proposition of votes to shares.

May vote by proxy.

Majority to decide.

Proviso.

XXVI. At all meetings of the stockholders held in pursuance of this Act, whether the same be annual or special, every Stockholder shall be entitled to as many votes as he shall have shares in the said stock, and such vote or votes may be given in person or by proxy; and all ques- 40  
 tions proposed or submitted for the consideration of the said meetings, shall be finally determined by the majority of the votes of the Stockholders present, in person or by proxy, except in any case or cases otherwise provided for by this Act; and provided also, that no person shall be entitled to vote as proxy at any meeting, unless he shall be a 45  
 Stockholder in the said Corporation, and produce written authority as such proxy.

Beyond what extent stockholders shall not be liable.

XXVII. No Stockholder in the said Corporation shall be in any manner whatsoever, liable for or charged with the payment of any debt or demand due by the said Corporation beyond the amount remaining 50  
 unpaid of his, her or their subscribed share or shares in the capital stock of the said Corporation.