

Particulars of the affairs and business of the company; and the said Board of Directors may from time to time, amend, repeal or re-enact, any such By-Law in any particular, not inconsistent with the laws of this Province; Provided always, that no such By-Law and no such amendment, repeal or re-enactment thereof shall be in force in this Province, until fifteen days after such By-Law or such amendment, repeal or re-enactment thereof shall have been confirmed at a special general meeting of the company, and until fifteen days after such By-Law, or amendment, repeal or re-enactment shall have been transmitted to the Governor in Council, and until His Excellency, in such Council, shall have, within the said delay of fifteen days shall have signified, or failed to signify, to the said company the disapproval of such By-law, or amendment, repeal or re-enactment thereof.

6. In any suit or proceeding at law to which the company may be a party, a certificate purporting to be signed by the then President of the Company, and to bear the seal of the Company, shall be received as *prima facie* evidence of the truth of all matters therein set forth or referred to, and being or supposed to be matters of record in the books and register of the company, and of the Board of Directors thereof.

7. The stock of the Company shall be deemed personal estate.

8. The Company, from time to time, after one half of the capital stock shall have been paid in, may borrow in this Province or elsewhere, any sums not exceeding thousand dollars, *United States* currency, and may make the bonds, debentures and other securities they shall grant for such sums, payable in sterling or in currency, at such rates of interest, and at such place or places in this Province or elsewhere, as they shall deem advisable; and such bonds, debentures or other securities may be made payable to bearer or transferable by simple endorsement or otherwise, and may be in such form as to the Directors of the Company may seem fit; and for assuring payment of any such sums and interest, the Company may thereby hypothecate their real estate or any part thereof; and in such case the enregistration, in the proper registry office, of such bond, the debenture or other security, if not passed before notaries, shall create *hypothecque* thereby purporting to be declared.

9. It shall not be necessary that the Directors of the said Company, or any of them, be British subjects.

10. The failure to elect Directors or to fill any vacancy occurring in their number, at the time appointed therefor, shall not operate as a dissolution of the corporation hereby created; but such elections may be made, and such vacancy filled, as soon thereafter as the same may conveniently be done, and all Directors once duly elected shall continue in office until their successors shall have been duly appointed.

11. The Company may establish and have any place or places of business in Great Britain, in the United States of America or in this Province, and may at any of such places of business, transact and manage any or all of the affairs of the Company, as they shall see fit.

12. The Company shall not be bound to see to or be liable for the execution of any trust, express, implied or constructive in respect of any stock of the company; but the receipt of the reputed trustee shall, in every case, be a valid and binding discharge to the Company for all