

Non-liability
of Directors.

XXXII. And be it enacted, That no Director, being a party to, or making, signing or executing, in his capacity of Director, any contract or other instrument, on behalf of the Company, or otherwise lawfully executing any powers given to the Directors, shall be subject to be sued or prosecuted, individually, by any person whomsoever; 5 and the bodies or goods, or lands of the Directors, or any of them, shall not be liable to execution of any legal process, by reason of any contract or other instrument so entered into, signed or executed by them or any of them, or by reason of any other lawful act done by them or any of them, in the execution of any of their powers 10 as Directors, and the Directors, their heirs, executors and administrators, shall be indemnified out of the Capital of the Company for all payments made, or liabilities incurred in respect of any acts done by them, and for all losses, costs and damages, which they may incur in the execution of the powers granted to them; and 15 the Directors for the time being of the Company, shall apply the existing funds and Capital of the Company for the purposes of such indemnity, and shall, if necessary for that purpose, make calls of the Capital remaining unpaid.

Dividends.

XXXIII. And be it enacted, that the Directors shall have power 20 to make dividends on the paid up Capital, each half year, when in their opinion, it shall be advisable; Provided always, that no such dividend shall be declared or made, whereby the Capital Stock will be in any degree reduced.

Proviso.

Interpretation

XXXIV. And be it enacted, That the word "land" in this Act, 25 shall include all lands, tenements and hereditaments, and real and immovable property whatsoever; and the word "Shareholders" shall include the heirs, executors and administrators, curators, legatees or assigns of such Shareholders, or any other party having the legal possession of any share, whether in his own name or that of any 30 other, unless the context shall be inconsistent with such construction.

Accounts to
the Legisla-
ture.

XXXV. And be it enacted, That the said Company shall annually submit to the three Branches of the Legislature, within the first fifteen days of each Session, a Statement shewing the amount of landed or other property held by the said Company, the total amount 35 of money borrowed by them under the provisions of this Act, with the rates of interest paid thereon.

Public Act.

XXXVI. And be it enacted, That this Act be and is hereby declared a Public Act, and the Interpretation Act shall apply to this Act.

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Forfeiture
by non-user.

XXXVII. And be it enacted, that this Act shall be null and void unless the Company shall go into operation within five years from the passing thereof.