

A notice of 60 days on calls upon stock to be given.

Proviso, no other calls are to be made within fifteen days of any previous call, nor exceed ten per cent on capital.

Shareholder refusing any calls upon stock, forfeit their shares that have been previously paid, and his shares be sold.

Proviso:—That the purchaser of such share pay the company the amount due then in addition to the price of the shares.

calls sixty days notice shall be given to the stockholders, by an advertisement, three times inserted in some newspaper published in the city of Quebec; Provided always, that no such call upon the amount subscribed for shall be made within fifteen days of any previous call, nor exceed ten per centum on the whole capital, nor become payable in less than 5 sixty days after notice thereof has been given; Provided also, that the said Directors shall not commence the construction of the said harbor, wharves, docks or railway, until ten per centum upon the capital stock of the said Company shall have been paid in.

XXV. If any stockholders shall neglect or refuse to pay any 10 such call or calls as shall be lawfully made as aforesaid, upon any shares; such stockholders so refusing or neglecting shall forfeit such shares, with any amount which shall have previously been pay thereon; and the said shares may be sold by the said Directors; and the sum arising therefrom, together with the amount previously 15 paid in, shall be accounted for and applied in like manner as other monies of the said Company; 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 20 of such shares so purchased as aforesaid; and shall hold the shares so purchased, subject to all future calls thereon; Provided always 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 25 received in redemption of any such forfeited shares at any time before the day appointed for the sale 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 30 should see fit so to do.

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

XXVI. It shall be lawful for the said Corporation, from time to time, 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 35 stock of the said Company, as they may find expedient; and to make the bonds, debentures or other securities, they shall grant for the sums so borrowed, payable either in currency or in sterling, 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 40 made payable to bearer, or transferable by simple endorsement, or otherwise, and may be in the form of the schedule to this Act, marked B, and if in the said form, or in any form to the same effect, such 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 45 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, and duties thereof.

Proportion of votes.

XXVII. At all meetings of the stockholders held in pursuance of 50 the 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