

sary for the good rule and government of the said Corporation, provided that such laws and ordinances be not contradictory or repugnant to the laws or statutes of that part of the United Kingdom of Great Britain and Ireland called England, or repugnant or contrary to the laws or statutes of this Province.

2. The capital stock of the said Corporation shall consist of current gold and silver coins of the Province, to the amount of two hundred thousand dollars; the sum of one hundred thousand dollars, one half part thereof, to be paid in current gold and silver coins of the Province within two years from the passing of this Act, and a further sum of one hundred thousand dollars within three years from the passing of this Act; the whole amount of the said stock to be divided into shares of one hundred dollars each, making in the whole two thousand shares.

3. The said Corporation shall have full power and authority to take, receive, hold, possess, and enjoy, in fee simple, any lands, tenements, real estates, and rents, to any amount not exceeding twenty thousand dollars; provided nevertheless, that nothing herein contained shall prevent or restrain the said Corporation from taking or holding real estate to any amount whatsoever, by mortgage taken as collateral security for the payment of any sum or sums of money advanced by, or debts due to the Corporation; provided further, that the said Corporation shall on no account lend money upon mortgage, or upon lands or other fixed property, nor shall such be purchased by the said Corporation upon any pretext whatsoever, unless by way of additional security for the debts contracted with the said Corporation in the course of its dealings.

4. Whenever one thousand shares of the said capital stock shall have been subscribed, a general meeting of the members and stockholders of the said Corporation, or the major part of them, shall take place by notice in one or more of the public newspapers published in the Province, thirty days previous to such meeting, for the purpose of making, ordaining, and establishing such bye laws, ordinances, and regulations, for the good management of the affairs of the said Corporation, as the members and stockholders of the said Corporation shall deem necessary, and also for the purpose of choosing five Directors, being stockholders and