

of the Stockholders at any meeting, as he may have shares in the said Company whereon the calls have been fully paid in, according to the requirements of this Act or the By-Laws of the said Company.

5 XVIII. In all actions or suits at law by or against the Company, or to which the said Company may be a party, instituted in Lower Canada, recourse shall be had to the rules of evidence laid down by the laws of England, as recognized by the Courts in Lower Canada in commercial cases, and no Stockholder shall be deemed an incompetent witness either for or against the Company, unless he be incompetent otherwise
10 than as a Stockholder.

Evidence in suits by or against the Company.

XIX. The said Company may become parties to Bills of Exchange or Promissory Notes, in such manner as shall be determined by the By-Laws of the Company; And in conformity with such By-Laws, the Company
15 borrow money in this Province or elsewhere, and mortgage, hypothecate, bind, pledge or affect their estate, real or personal, or any part thereof, for security for the payment of any liabilities incurred by the said Company, and, generally, shall have the powers, rights and incidents of a trading Corporation.

Company may be parties to Bills of Exchange, &c. To have the general powers of a trading Corporation.

20 XX. The place of residence of each Stockholder shall be entered in the Stock Book of the Company, when such Stockholder shall subscribe thereto, and shall be considered the residence of such Stockholder for the purposes of this Act; provided that in the event of transfer of shares or change of residence by Stockholders, the place of residence or description of the holder of any shares in the Capital Stock may be changed
25 from time to time by the Directors, and the Stock Book amended at the request of the Stockholders interested.

Residences of Shareholders to be entered in book.

XXI. Each Stockholder shall be liable to the Creditors of the Company, in his individual capacity to the amount remaining unpaid of the Stock held by him, for the debts and contracts made by the Company,
30 but no further or otherwise.

Liability of Shareholders.

XXII. It shall be lawful to increase the Capital Stock of the said Corporation to any sum not exceeding Five hundred thousand Dollars in the whole, and the mode of providing for such increase of Capital Stock, allotment of shares in the increased Stock, and all matters connected therewith,
35 shall be determined by By-laws made and ratified under the provisions of this Act, in the same manner as By-Laws respecting other matters are made and sanctioned.

Increase of capital, how provided for.

40 XXIII. The answer of the President or Secretary of the said Company, to any writ of *saisie arret* served upon the Company, shall be received in all Courts of Justice in Lower Canada, as the declaration of the Company, without any special authorization of the Company to that effect. And it shall be lawful for the Directors, by vote or resolution entered among the minutes of their proceedings, to authorize the President or Secretary, or other officer of the said Company, to answer upon *faits et*
45 *articles* or the *serment decisoire* served upon the Corporation, and the answer on oath of such officer so authorized as aforesaid, shall be held to be the answer of the Company.

President or Secretary may appear and answer to certain writs, &c.

XXIV. It shall be lawful for the Municipal authorities of the Town of Sherbrooke, to exempt the said Company from Municipal rates, or
50 any portion of Municipal rates to which they might otherwise be liable,

Corporation of Sherbrooke may exempt