

Proviso :
Special Meeting.

By-law, and every repeal, amendment or re-enactment thereof, unless in the meantime confirmed at a General Meeting of the Company duly called for that purpose, shall only have force until the next Annual Meeting of the Company, and in default of confirmation thereat, shall, at and from that time only, cease to have force: Provided always, that one-fourth part in value of the Shareholders of the Company shall at all times have the right to call a special meeting thereof, for the transaction of any business specified in such written requisition and notice as they may issue to that effect. 5

Proof of By-laws.

XIV. A copy of any By-law of the Company, under their seal, and purporting to be signed by any Officer of the Company, shall be received as *prima facie* evidence of such By-law in all Courts of Law or Equity in this Province. 10

Stock to be personally transferred.

XV. The Stock of the Company shall be deemed personal estate; and shall be transferable, in such manner only, and subject to all such conditions and restrictions as by this Act, or by the Special Act or By-laws of the Company, shall be prescribed. 15

Allotting Stock.

XVI. If the Special Act makes no other definite provision, the Stock thereof shall be allotted, when and as the Directors, by By-law or otherwise, may ordain. 20

Calling in instalments.

XVII. The Directors of the Company may call in and demand from the Shareholders thereof, respectively, all sums of money by them subscribed, at such times and places, and in such payments or instalments, as the special Act, or as this Act, may require or allow; and interest shall accrue and fall due, at the rate of six per centum per annum, upon the amount of any unpaid call, from the day appointed for payment of such call. 25

Ten per cent. at least to be called in yearly.

XVIII. Not less than ten per centum upon the allotted Stock of the Company shall by means of one or more calls, be called in and made payable within one year from the incorporation of the Company; and for every year thereafter, at least a further ten per centum shall in like manner be called in and made payable, until the whole shall have been so called in. 30

Action for calls: what only need to be alleged and proved.

XIX. The Company may enforce payment of all calls and interest thereon, by action in any competent Court: and in such action it shall not be necessary to set forth the special matter, but it shall be sufficient to declare that the Defendant is a holder of one share or more, stating the number of shares, and is indebted in the sum of money to which the calls in arrear amount, in respect of one call or more upon one share or more, stating the number of calls and the amount of each, whereby an action hath accrued to the Company under this Act; and a certificate under their seal, and purporting to be signed by any Officer of the Company, to the effect that the Defendant is a Shareholder, and that so much is due by him and unpaid thereon, shall be received in all Courts of Law and Equity as *prima facie* evidence to that effect. 35 40 45

Forfeiture for Non-payment.

XX. If, after such demand or notice as by the Special Act or By-laws of the Company may be prescribed, any call made upon any share or shares be not paid within such time as by such Special Act or By-laws may be limited in that behalf, the Directors, in their discretion, by vote to that effect, reciting the facts, and duly recorded in their minutes, 50