

meeting at which the matter in respect of which such entry is made was moved or dismissed at or previously to the next meeting of the Company or directors, as the case may be. and a copy of such entry so signed shall be received as evidence in all Courts, and before all  
 5 judges, justices, and others, without proof of such respective meeting having been duly convened or of the persons making or entering such orders or proceedings being shareholders or directors respectively, or by the signature of the chairman, all which last mentioned matters shall be presumed, and all such books shall at any reasonable times be open  
 10 to the inspection of any of the shareholders.

LIV. All acts done by any meeting of the directors or by any person acting as a director shall, notwithstanding it may be afterwards discovered that there was some defect or error in the appointment of any person attending such meeting as a director or acting as aforesaid, or  
 15 that such person was disqualified, be as valid as if such person had been duly appointed and was qualified to be a director.

Acts of Directors to be valid, though parties to them be not qualified to act.

LV. The Company shall not make any dividend whereby their capital stock may

Dividends not to reduce capital stock.

LVI. Before apportioning the profits aforesaid the directors may if  
 20 they think fit, set aside thereout such sum as they may think proper to defray preliminary expenses and to meet contingencies or for enlarging or improving the estate of the Company or any part thereof or promoting the objects and purposes for which they are incorporated, and may divide the balance only among the proprietors.

Before apportioning profits Directors may reserve a share for contingencies.

LVII. No dividend shall be paid in respect of any share until all calls then due in respect of that or any other share held by the person to whom such dividend may be payable shall have been paid.

Calls to be paid before dividends received.

LVIII. It shall be lawful for the Company from time to time to appoint such and so many officers, solicitors and agents, either in this  
 30 province or elsewhere, and so many servants as they deem expedient for the management of the affairs of the Company, and to allow to them such salaries and allowances as may be agreed upon between them and the Company, and to make such by-laws as they may think fit for the purpose of regulating the conduct of the officers, solicitors,  
 35 agents and servants of the Company, and for providing for the due management of the affairs of the Company in all respects whatsoever, and from time to time to alter and repeal any such by-laws and make others, provided such by-laws be not repugnant to the laws of this Province or to the provisions of this Act, and such by-laws shall be  
 40 reduced into writing, and shall have affixed thereto the common seal of the Company, and a copy of such by-laws shall be given to every officer and servant of the Company, and any copy or extract therefrom certified under the signature of the secretary shall be evidence in all Courts of Justice in this Province of such by-laws or extract from them,  
 45 and that the same were duly made, and are in force; and in any action or proceeding at law, criminal or civil or in equity, it shall not be necessary to give any evidence to prove the seal of the Company, and all documents purporting to be sealed with the seal of the Company, shall have been duly sealed with the seal of the Company.

Company may appoint officers, solicitors, &c.