

is indebted to the Company in the sum of money to which the calls in arrear shall amount, in respect of one call or more upon one share or more, (stating the number and amount of each of such calls,) whereby an action hath accrued to the said Company ; and on the trial it shall only be necessary to prove that the Defendant was owner of certain shares, and the call or calls thereon, and the notice required by this Act, and no other fact or thing whatsoever.

11. The Directors of the said Company shall have power from time to time to make such By-laws as they shall deem proper for the determination of the number and quorum of Directors,---for the management and disposition of the stock and business affairs of the said Company,---for the appointment of officers, and for prescribing their powers and duties and those of all artificers and servants, that may be employed for carrying on all kinds of business within the objects and purposes of the said Company,---for making contracts relating thereto, and for carrying into effect all of the powers vested in the Company by this Act, and to amend or repeal any such By-laws and make others in their stead ; and any copy of such By-laws or any of them purporting to be under the hand of the Clerk, Secretary, or other officer of the said Company, and having the Corporate Seal of the said Company affixed to it, shall be received as *prima facie* evidence of such By-law or By-laws in all Courts of Law or Equity in this Province ; the said Company may purchase and sell all materials and things required for carrying on the business aforesaid, and manufactured by the Company, and may appoint agents within and without the Province, for such purchase and sale ; and the said Company may become parties to Bills of Exchange or Promissory Notes without affixing their Corporate Seal to the same ; Provided they shall be signed, made, accepted or endorsed in such manner as shall be prescribed by the By-laws of the Company.

12. The stock of the said Company shall be deemed personal estate, and shall be transferable in such manner as shall be prescribed by the By-laws of the Company ; but no share shall be transferable until all previous calls thereon shall have been fully paid in, or it shall have been declared forfeited for the non-payment of calls thereon ; and it shall not be lawful for the said Company to use any of its funds in the purchase of any stock in any other Company.

13. No Shareholder in the said Corporation shall be in any manner liable to be charged with the payment of any debt or demand due by the said Corporation beyond the amount of his or her subscribed share or shares in the Capital Stock of, said Corporation.

14. Provided that if the said sum of fifty thousand pounds shall be found insufficient for the purposes of this Act, it shall