

have become aware thereof and able so to do, enter on the minutes of the Board of Directors his protest against the same, and do within eight days thereafter publish such protest in at least one newspaper published at, or as near as may be possible to, the office or chief place of business of the Company, such Director may thereby, and not otherwise, exonerate himself from such liability;

Penalty for lending money to stockholders.

32. No loan shall be made by the Company to any Shareholder, and if such be made, all Directors and other officers of the Company making the same, or in any wise assenting thereto, shall be jointly and severally liable to the Company for the amount of such loan,—and also to third parties, to the extent of such loan with legal interest,—for all debts of the Company contracted from the time of the making of such loan to that of the re-payment thereof;

Shareholders may be parties or witnesses, when Company is a party.

33. Any description of action may be prosecuted and maintained between the Company and any Shareholder thereof; and no Shareholder, not being himself a party to such suit, shall be incompetent as a witness therein;

Forfeiture of charter by non-user.

34. The Charter of the Company shall be forfeited by non-user during three consecutive years, at any one time, or if the Company do not go into actual operation within three years after it is granted; and no declaration of such forfeiture by any Act of the Legislature shall be deemed an infringement of such Charter.

Certain provisions may be omitted in any Charter.

6. The Governor in Council may, on the petition of the applicants, omit from the Letters Patent clauses eleven, sixteen, seventeen and eighteen, of the next preceding section, or one or more of them and the Company shall not then be subject to the said clauses.

Fees and forms.

7. The Governor in Council may, from time to time, fix and regulate the fees to be paid by applicants to Letters Patent under this Act, may designate the Department from which they shall be issued, and prescribe the forms of record and proceeding, and all other matters necessary for carrying out the object and purposes of this Act.

Right of further Legislation reserved

8. Every Company incorporated under the authority of this Act, shall be subject to such further and other provisions as the Legislature may hereafter deem expedient.