

of such call, was the holder of one or more shares, as the case may be, in the said Company, that such call was in fact made, and such notice thereof given as is directed by this Act; and it shall not be necessary to prove the appointment of the Directors by whom such call was made, nor any other matter whatever; and thereupon the said Company shall be entitled to recover what shall be due upon such call, and interest thereon, unless it shall appear either that any such call exceeds the prescribed amount aforesaid, or that due notice of such call was not given.

11. The production of the register of the shareholders shall be *prima facie* evidence that the parties whose names are therein entered as owners of shares are shareholders, and of the number and amount of their respective shares.

12. No dividend shall be paid in respect of any share, until all calls and assessments then due and unpaid, in respect of that and every other share held by the person to whom such dividend may be payable, shall have been fully paid.

13. The joint stock and property of the said Company shall be responsible for the debts and engagements of the said Company, and the holders of stock in the said Company shall be chargeable in their private and individual capacity for all debts and liabilities of the said Company, in proportion to the stock they respectively hold; provided however, that in no case shall any one stockholder be liable to pay a sum exceeding the amount of stock actually held by him; provided nevertheless, that nothing herein contained shall be construed to exempt the joint stock of the said Corporation from being also liable for and chargeable with the debts and engagements of the same.

14. The said Company may, at any meeting of shareholders, set apart any number of the present or future shares of the said Company, to be denominated "Class A shares," and all other shares may be designated "Class B shares."

15. The shareholders of the said Company, or a majority

of them, at any meeting, may from time to time grant to the holders of Class A shares a preferential interest or dividend, not exceeding seven per cent. per annum, on such terms and conditions as at any such meeting may be imposed.

16. The shareholders of the said Company, or a majority of them, may from time to time subject and charge, in such manner as they see fit, the lands, goods and other property, incomes and profits, present and future, of the said Company, or such parts thereof as they may think fit, to secure the payment or other satisfaction to the holders of class A shares of any interest or dividend aforesaid, not exceeding seven per cent. as aforesaid.

17. The shareholders of the said Company, or a majority of them, may at any meeting or meetings of the said Company, grant to the holders of paid up "Class A Shares," or any of them, such number of "Class B Shares" as the said shareholders or a majority of them may deem proper, and upon such terms and conditions as they may impose.

18. No greater dividend than seven per cent. per annum shall be made to class A shareholders, until class B shareholders shall have received full six per cent. per annum interest or dividend on the amount of stock paid up by them, with interest on arrears of such dividends, if any.

19. The time and place of holding annual or semi-annual, and all special or other meetings of the said Corporation, as also the number, eligibility, duties and powers of Directors, officers and servants, their continuance in office, removal or disqualification, the filling up of vacancies, the time and manner of election or appointments, and any and every other matter and thing whatsoever connected with the objects and purposes for which the said Company is incorporated, may be established or regulated by bye laws of the said Company, to be made at any meeting of the said Company or adjournment thereof, which bye laws, not inconsistent with this Act of incorporation, they are empowered to make.