

of the Committee of such idiot or lunatic, shall be a sufficient discharge to the Company for the same.

Company not bound to see to trusts.

XXII. The Company shall not be bound to see to the execution of any trust, whether express implied or constructive, to which any of the said shares may be subject, and the receipt of the party in whose name any such share shall stand in the books of the Company, shall from time to time be a sufficient discharge to the Company for any dividend or other sum of money payable in respect of such share, notwithstanding any trusts to which such share may then be subject, and whether or not the Company have had notice of such trusts, and the Company shall not be bound to see to the application of the money paid upon such receipt.

Calls for instalments on stock. Proviso.

XXIII. From time to time the Company may make such calls of money upon the respective Shareholders in respect of the amount of capital respectively subscribed or owing by them, as they shall think fit; Provided that thirty days notice at the least be given of each call, and that no call shall exceed the amount of two pounds per share, and that successive calls be not made at less than the interval of three months, and that the aggregate amount of calls made in one year do not exceed the amount of eight pounds per share and every Shareholder shall be liable to pay the amount of calls so made in respect of the shares held by him, to the persons and at the times and places from time to time appointed by the Company.

Calls not paid to bear interest.

XXIV. If before or on the day appointed for payment, any Shareholder do not pay the amount of any call to which he may be liable, then such Shareholder shall be liable to pay interest on the same at the rate of six pounds per centum per annum, from the day appointed for the payment thereof to the time of actual payment.

Company may allow interest on money paid in advance of calls.

XXV. The Company may, if they think fit, receive from any of the Shareholders willing to advance the same, all or any part of the moneys due upon their respective shares beyond the sums actually called for, and upon the principal moneys so paid in advance, or so much thereof as from time to time shall exceed the amount of the calls made upon the said shares, the Company may pay interest at such rate not exceeding six pounds per centum per annum, as the Shareholder paying such sum in advance and the Company shall agree upon.

Calls may be recovered by suit.

XXVI. If at the time appointed by the Company for the payment of any call, the holder of any share fail to pay the amount of such call, the Company may sue such Shareholder for the amount thereof, in any Court of Law or Equity having competent jurisdiction, and may recover the same with interest at the rate of six per centum per annum from the day on which such call may have been made payable.

What only need be alleged in such suit.

XXVII. In any action to be brought by the Company against any Shareholder to recover any money due for any call, it shall not be necessary to set forth the special matter; but it shall be sufficient for the Company to declare that the Defendant is a holder of one share or more in the Company, (stating the number of shares) and is indebted to the Company in the sum of money to which the calls in arrears 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 Company by virtue of this Act.