held at Port Burwell, who, in the same manner as hereinbefore provided, shall proceed to elect seven persons to be Directors, who shall continue in such office until the first Monday in June next after their election, and who during such continuance shall discharge the duties of Directors, in the same manner as if they had been elected at the annual election: Provided always, that if shares to the amount of three thousand pounds of the capital stock of the said Company shall not be taken, then the said meeting shall not be held until that amount of stock shall have been taken up, and at least thirty days notice thereof given in the Gazette, or any newspaper or newspapers that may be published in the said District.

No meeting of Stockholders to be held unless £3000 stock shall have been taken up.

Capital stock not to exceed £20,000.

XII. And be it enacted, That the whole capital or stock of the said Company, inclusive of any real estate which the said Company may have or hold by virtue of this Act, shall not exceed in value twenty thousand pounds, to be held in three thousand two hundred shares of six pounds five shillings each; and that the shares of the said capital stock may, after the first instalment thereon shall have been paid, be transferred by the respective persons subscribing or holding the same to other person or persons, and such transfer shall be entered or registered in a book or books to be kept for that purpose by the said Company.

Shares £6 5s. each.

Instalments when and how to be called in.

XIII. And be it enacted, That as soon as Directors have been appointed, as aforesaid, it shall and may be lawful for them to call upon the Stockholders of the said Company, by giving thirty days notice thereof in the *Canada Gazette*, or in any newspaper or newspapers that may be published in the said District, for an instalment of ten per cent upon each share which they, or any of them respectively, may subscribe; and that the residue of the share or shares of the Stockholders shall be payable by instalments, in such time and

No instalment to exceed ten per cent, nor to be called.