

assigns to their proper use and behoof, proportionately to the sums subscribed and paid by each of the said Shareholders respectively ; and the said Shareholders may sell, transfer, lease, give or alienate the shares held by them whenever and so often as they shall think fit, subject to the By-laws of the Company, to be made by the Board of Directors to be appointed as hereinafter provided.

Rights of
each Share-
holder in
profits.

III. And be it enacted, That any Shareholder who shall have subscribed and paid the sum of one pound per share or more, shall be a Member of the said Company, and as such shall be entitled to have and receive, after the erection of the said building and its dependencies, all the net profits and advantages accruing from any sum of money levied, recovered or received under the authority of this Act, proportionably to the number of shares held by him. 10

Corporations,
&c., may take
Shares.

IV. And be it enacted, That any Joint Stock Company or corporate body, may take shares in the said Company. 15

Shareholders
to pay only
their propor-
tion of ex-
penses.

V. And be it enacted, That every Shareholder shall, in proportion to the number of shares held by him, pay in the manner by this Act prescribed, his just portion of the sum necessary to carry into execution the said undertaking, proportionably to the number of shares held by him. 20

Instalments.

VI. And be it enacted, That payment of the amount of the instalments shall be made at the periods and in the manner fixed and determined by the Board of Directors hereinafter mentioned; but no instalment shall at any time exceed twenty per cent. of the amount subscribed, or forty shillings currency per share, and an interval of at least three months shall be allowed between each instalment, called in under this Act. 25

Limitation.

Shareholders
to pay when
called on.

VII. And be it enacted, That any Shareholder neglecting to pay any of the instalments called in by the Board of Directors, shall be called upon so to do by a written notice under the hand of the Treasurer, and such notice shall be left at the domicile elected by the Shareholder at the time of subscribing. If the Shareholder shall not have paid in the instalment called in, within one month after such notice, he shall forfeit his right in the shares held by him, without its being necessary to obtain a Judgment for that purpose in a Court of Justice; and the said shares shall be sold for the benefit of the said Company in such manner as shall be determined by the Board of Directors, and if the Shareholders so in arrear shall have already paid at the time of such notice one or several instalments he shall, nevertheless, forfeit his right in the said shares, and the amount paid in shall belong to the Company as an indemnification, without prejudice to any right of action which the Company 30

Forfeiture for
neglect.

Sale of Shares

and the amount paid in shall belong to the Company as an indemnification, without prejudice to any right of action which the Company 40

Rights of
Company
saved.