

firm such forfeiture at any such meeting, and by an order at such meeting, or at any subsequent general meeting, to direct the share or shares so forfeited to be sold or otherwise disposed of.

After such confirmation Directors may sell the forfeited share.

XVIII. And be it enacted, That after such confirmation as aforesaid, it shall be lawful for the said Directors to sell the forfeited share by public auction, and if there be any more than one forfeited share, then either separately or together, as to them shall seem fit; and any shareholder may purchase any forfeited share sold as aforesaid. 5 10

Affidavit of the forfeiture of a share in the manner herein required is sufficient evidence of the facts therein stated.

XIX. And be it enacted, That an affidavit by some credible person not interested in the matter, sworn before any Justice, or before any Commissioner for taking affidavits in the Superior Court, that the call in respect of a share was made, and notice thereof given, and that default in payment of the call was made, and that the forfeiture of the share was declared and confirmed in manner hereinbefore required, shall be sufficient evidence of the facts therein stated; and such affidavit and the receipt of the Treasurer of the said Company for the price of such share, shall constitute a good title to such share; and a certificate of Proprietorship shall be delivered to such purchaser, and thereupon he shall be deemed the holder of such share, discharged from all calls due prior to such purchase, and he shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity in the proceedings in reference to such sale. 15 20 25

And such affidavit with the receipt of the Treasurer of the said Company for the price of a share to constitute a title to such share.

Company not to sell or transfer more of the shares of such defaulter than will suffice to pay for arrears by him due.

XX. And be it enacted, That the said Company shall not sell or transfer more of the shares of any such defaulter than will be sufficient, as nearly as can be ascertained at the time of such sale, to pay the arrear then due from such defaulter on account of any calls together with interest and the expenses attending such sale and declaration of forfeiture; and if the money produced by the sale of any such forfeited shares be more than sufficient to pay all arrears of calls and interest thereon due at the time of such sale, and the expence attending the declaration of forfeiture and sale thereof, with the proof thereof, and certificate of proprietorship to the purchaser, the surplus shall, on demand be paid to the defaulter. 30 35 40

Shares may revert to the defaulter in case the arrears be paid by him before the sale of the share.

XXI. And be it enacted, That if payment of such arrears of calls, and interest and expenses, be made before any share or shares so forfeited and vested in the said Company shall have been sold by Public Auction as aforesaid, such share or shares shall revert to the party or parties to whom the same belonged before such forfeiture, in such manner as if such calls had been duly paid. 45