

Shares to be Personal Estate.

IV. *And whereas*, it may be necessary for the purpose of raising the Capital for the proposed undertaking, with a view to the accomplishment of the beneficial objects aforesaid, to vest in the said Company such powers and privileges as cannot be granted without the aid of Parliament ; *Be it therefore enacted*, That the shares in the said undertaking, and in the profits and advantages thereof, shall be and be deemed Personal Estate, and as such personal estate shall be transmissible accordingly.

Subscribers to forfeit their shares in Default of Payment of Calls.

V. *And be it further enacted*, That if any Subscriber, or any Proprietor or Proprietors of any share or shares in the said Company, his or their executors, administrators, successors or assigns, shall neglect or refuse to pay his or their part or portion of the Money to be called for, in such manner as may be directed by Letters Patent, to be granted as aforesaid, during the space of six calendar months next after the time appointed for payment thereof, together with lawful interest from the appointed time of payment, then, and in every such case, such person or persons, Bodies Politic or Corporate, so neglecting or refusing, shall absolutely forfeit all his or their share or shares in the said Company, and all profits and advantages thereof, and all Money theretofore advanced by him, her or them, on account thereof, to and for the use and benefit of the said Company ; and all shares which shall or may be forfeited shall or may at any time or times thereafter be sold at a public sale, for the most money that can be gotten for the same, and the produce thereof shall go to and make part of the capital stock of the said Company ; and such share or shares, forfeited and sold, shall be assigned and transferred to the purchaser by an instrument under the common seal of the said Company, in the manner required upon other transfers ; but no advantage shall be taken of such forfeiture of any share or shares, until the same shall be declared to be forfeited at some general or special meeting of all the said proprietors, which shall be held not earlier than six calendar months next after the said forfeiture shall happen, and that every such forfeiture so to be declared shall be an absolute indemnification and discharge to and for the proprietor or proprietors, or his, her or their, executors, administrators, successors and assigns, from all liability in respect thereof.

Shares not to be sold till Calls paid.

VI. *And be it further enacted*, That after any call for money shall have been made and become due and payable by virtue of the provisions which may be introduced for that purpose in any Charter or Letters Patent to be granted as aforesaid, no person or persons, bodies politic or corporate, shall sell or transfer any share or shares which he, she, or they shall possess in the said stock of the said Company, until the money so called for in respect of his, her, or their share or shares intended to be sold shall be paid and until such money so called for shall be paid, any such sale or transfer of any share or shares shall be void ; and all and every per-