

to the said Directors the instalment due upon any Share or Shares held by him, her or them, at the time when required by law so to do, such Shareholder or Shareholders, as aforesaid, shall forfeit such Shares, as aforesaid, together with the amount paid by them, and the said Share or Shares so forfeited, it shall and may be lawful for the said Directors to sell, and the sum arising from such sale, together with the amount previously paid thereon, shall be accounted for and divided in like manner as the other moneys of the Proprietary Branch of the said Corporation.

Actions for
instalments.

XXVIII. And be it enacted, That if the said Directors shall think it more expedient in any case to enforce the payment of any instalment or instalments of the Proprietary Stock in the said Company, held by any person or persons and called in and unpaid, than to forfeit the same, it shall and may be lawful for the said Company to sue for and recover of and from such person or persons such instalment or instalments as aforesaid, which shall be called in and which shall be unpaid at the time or times when the same shall be due or payable, which said instalments shall be sued for and recovered, with interest thereon, in any action or actions of debt in any Court having jurisdiction in civil cases to the amount; and in any such action, it shall not be necessary to set forth the special matter in the declaration, but it shall be sufficient to allege that the defendant is the holder of one or more shares (stating the number) in the Stock, and is indebted to the Company in the sum to which the calls in arrear may amount; and in any such action, it shall be sufficient to maintain the same, that the signature of the defendant to some book or paper, by which it shall appear that such defendant subscribed for a share, or a certain number of shares, of the Stock of the said Company, be proved by one witness, whether in the employment of or interested in the Company or not, and that the alleged number of calls in arrear have been made.

Allegations
and evidence
in such ac-
tions.

Assignment of
proprietary
stock.

XXIX. And be it enacted, That the Proprietary Stock of the said Company shall be assignable and transferable, according to such Rules as the Board of Directors shall make and establish, and no Stockholder indebted to the Company shall be permitted to make a transfer, or receive a dividend until such debt be paid, or security for its being paid be given to the satisfaction of the Directors.

Votes on
transferred
stock.

XXX. And be it enacted, That no transferable Share or Stock shall enable the transferee to vote until the expiration of thirty days from such transfer.

As to double
Insurances.

XXXI. And be it enacted, That if any Insurance on any house or building shall be and subsist in the said Company and in any other office, or from and by any other person or persons, at the same time, the Insurance made in and by the said Company shall be deemed and become void, unless such double Insurance subsist with the consent of the Directors, signified by endorsement on the Policy,
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