

the defendant is the holder of one or more shares in the said Company, (state the number of shares,) and is indebted to the said Company in the sum of money to which the assessment or assessments in arrear shall amount, in respect of one assessment or more upon one share or more, (state the number and amount of such assessments,) by means of which an action hath accrued to the said Company by virtue of this Act.

13. On the trial or hearing of such action or suit, it shall be sufficient to prove that the defendant, at the time of such assessment, was a holder of one share or more in the said undertaking, and that such an assessment was in fact made, and it shall not be necessary to prove any other matter whatsoever; and thereupon the said Company shall be entitled to recover what shall be due upon such call, and interest thereon.

14. The joint stock or property of the said Corporation shall alone in the first instance be responsible for the debts and engagements of the said Corporation; and no shareholder or member of the said Company shall be individually or personally responsible or liable for any debts, engagements or losses of the said Company, beyond the amount of his shares of the stock of the said Company.

15. The stock subscription list already subscribed, and such other names and shares as may be added thereto, to the extent of the stock, shall compose the Company; stockholders and the subscribers shall be in the same position as if they had subscribed after the passing of this Act, as well for the payment of such stock or otherwise.

16. The Directors shall have power to levy and collect assessments upon the shares from time to time, of such sums of money as may be deemed necessary for carrying on the business of the said Company; and whenever any assessment may be made by the Directors, it shall be the duty of the Treasurer to give notice thereof in one of the public newspapers printed in the County, requiring payment of the same within thirty days; and if any stockholder shall neglect or refuse to pay the Treasurer the amount of such assessment upon his shares at the time prescribed, all such delinquent shares may be sold at public auction, the Treasurer giving at least thirty days' public notice of the time and place of such sale; and all shares upon which the assessment is not then paid, with interest