

the whole of each share, and that no calls be made payable, but at a distance of at least one calendar month from each other, and the owner or owners of the shares to be so issued, shall pay any call or calls that may be so made, upon his, her or their shares, to such bank or person and persons and at such time and place as shall be appointed by the Directors of the said Company, of which three weeks notice shall be given in the *Canada Gazette*, or in any other manner that may be determined by the Directors of the said Company, and any call or calls made by the Directors of the said Company, and not paid at the time appointed for the payment thereof, shall bear interest in favor of the said Company, at the rate of six per centum per annum, from the time the same shall be made payable, until paid, and the holder of the shares in respect of which such default shall be made, shall thereby forfeit in favor of the said Company a sum equal to five per centum on the amount of the calls so not paid at the time appointed for the payment thereof, and it shall be lawful for the said Company to sue for and recover the said calls with interest as aforesaid and the penalties aforesaid, together with costs of suit in any Court having jurisdiction in civil cases to the amount sued for; and in any such action or suit at law it shall not be necessary to set forth the special matter; but it shall be sufficient for the Company to declare that the defendant is a holder of one or more shares in the said Company, as the case may be, and is indebted to the said Company in the sum of money to which the call or calls in arrear and penalties shall amount, with interest as aforesaid, and in any such action it shall not be competent for the defendant to plead the general issue, but he may by a plea in denial traverse any particular matter or matters of fact alleged in the Declaration, or specially plead some particular matter or matters of fact in confession and avoidance; and in order to maintain any such action, it shall be sufficient for the Company to prove by any one witness whether in the employ of the Company or not, that the defendant is indebted to the Company in the sum of money so sued for, or in any less amount, and thereupon, unless legal proof to the contrary be adduced, and without any proof as to the making of the calls sued for or the giving of notice thereof, the Court shall give judgment in favor of the Company, for the sum of money and interest and penalties so sued for and proved to be due, with costs of suit; and if any person or persons shall neglect to pay any such call or calls so due by him, her or them, for the space of one calendar month after the time appointed for the payment thereof, then it shall be in the power of the Directors of the said Company if they see fit so to do, to declare the share or shares in respect of which such default shall have been made, forfeited, and thereupon to cause the same to be sold by public auction, for the payment of any calls, interest or penalties due in respect