

Forfeiture for
non-payment
of calls.

Allegations in
suits for calls.

Forfeiture to
be declared at
general meet-
ing.

Company may
remove Direc-
tor or officers,
&c.

members of the said Company shall by any By-Law direct or appoint; and if any person or persons shall neglect or refuse to pay his, her, or their ratable or proportionable part or share of the said money to be called for as aforesaid, at the time and place so appointed; he, she, or they neglecting or refusing, shall forfeit a sum not exceeding the rate of five pounds for every one hundred pounds of his, her, or their respective share or shares in the said undertaking; and in case such person or persons shall neglect to pay his, her, or their rateable calls as aforesaid, for the space of six calendar months after the time appointed for the payment thereof, as aforesaid, then he, she, or they, shall forfeit his, her, or their respective share and shares in the said undertaking, and all the profit and benefit thereof, and all money paid therein; all which forfeitures shall go to the rest of the Proprietors of the said undertaking, their successors and assigns, for the benefit of the said Proprietors, in proportion to their respective interests; and in every case such calls shall be payable, with interest, from the time the same shall be so appointed to be paid, until the payment thereof: Provided always, that in case any person or persons shall neglect or refuse to pay any such call or calls, at the time and in the manner required for that purpose, it shall be lawful for the said Company to sue for and recover the same, with interest and costs, in any Court of Law having competent jurisdiction; and in any such action, it shall be sufficient to allege and to prove by any one witness, whether in the employ of the Company or not, that the Defendant is the proprietor of a share (or of any number of shares, stating such number) in the stock of the said Company, that certain sums of money were duly called for upon such share or shares by the said Company, under the authority of and in the manner provided by this Act, and were due and payable at a certain time or times, whereby an action hath accrued to the said Company, to recover such sum or sums with interest and costs; and the production of the newspapers containing such calls shall be evidence that the same were made as therein stated; and neither in such action, nor in any other action, suit or legal proceeding by the Company, shall the election of the Directors, or the authority of them, or of the Attorney or Solicitor acting in the name of the Company, be called in question, except by the Company, nor shall it in any such case be necessary to name the Directors or any of them, or to mention any other special matter whatever, and the Defendant shall not plead the general issue, but may by a plea in denial traverse any particular matters of fact alleged in the Declaration, or specially plead some particular matters of fact in confession and avoidance.

XXXVIII. No advantage shall be taken of the forfeiture of any share or shares of the said undertaking, unless the same shall be declared to be forfeited at some annual or special meeting of the said Company, assembled after such forfeiture shall be incurred; and every such forfeiture shall be an indemnification to and for every proprietor so forfeiting against all action and actions, suits, or prosecution whatsoever, to be commenced and prosecuted for any breach of contract or other agreement between such proprietor and the other proprietors with regard to carrying on the said Company or undertaking.

XXXIX. The said Company shall always have power and authority, at any General Meeting assembled as aforesaid, to remove any person or persons chosen upon such Board of Directors as aforesaid, and to elect others to be Directors in the room of those who shall die, resign or be removed, and to revoke, alter, amend or change any of the