

liability of
Shareholders.

holders shall be answerable for the full amount of the stock actually held by them respectively, and until the whole amount thereof shall be paid up, but no further or otherwise.

Corporation
may borrow
money and
give security
on its pro-
perty.

IV. That it shall be lawful for the Directors of the said Company, from time to time, to raise and borrow for the purposes of their said business, any sum or sums of money not exceeding in the whole the sum of thirty thousand pounds, currency, on such terms and credit as they may think proper, and to pledge or mortgage, or otherwise assign by way of security the estate, real and personal property, rates and income of said Company, or any part thereof, for the repayment of the monies so borrowed and interest. 5 10

Act of incor-
poration and
Act amending
it to remain in
force, except
as altered by
this Act.

V. That the Act of Incorporation of the said Company passed in the Session held in the fourth and fifth years of Her Majesty's Reign, chapter 65, as amended by the Act passed in the eighth year of the said Reign, chapter 65, shall be and continue in force in all respects, except when the same is altered by this Act, and except as to alterations consequent on the change of name, and the confining the business of the said Company to that of a Water Company. 15

Number of
Directors
regulated.

VI. That the provisions in the said Act contained for the election of Directors shall continue, except that the number of Directors shall henceforth be seven, provided there be sufficient qualified Stockholders to form such a number, and that until there be a larger number of Shareholders than seven, holding at least fifty shares of stock each, or stock to the amount of five hundred pounds, the number of Directors shall be limited to the number of qualified Stockholders. 20 30

Public Act.

VII. That this Act shall be a Public Act.