

in making all contracts and bargains touching the said undertaking : and to affix or authorize any person to affix the common seal of the Company to any act, deed, by-laws, notice or other document whatsoever ; and any such act, deed, by-laws, notice or other document bearing the common seal of the Company and signed by the President, Vice-President, or any Director, or by order of the Directors, shall be deemed the act of the Directors and of the Company, nor shall the authority of the signer of any document purporting to be so signed and sealed, to sign the same and affix the said seal thereto, be liable to be called in question by any party except the Company ; and the Directors shall have such other and further powers as, being vested in the Company by this Act, shall be conferred upon the said Directors by the By-laws of the Company.

XXXV. And be it enacted, That the owner or owners of one or more shares in the said undertaking shall pay his, her or their shares and proportion of the moneys to be called for as aforesaid, to such person or persons, and at such time and place as the said Directors shall from time to time appoint and direct, of which three weeks' notice at least shall be given in one newspaper as aforesaid, or in such other manner as the said Shareholders shall by any By-law direct or appoint ; and if any person or persons shall neglect or refuse to pay his, her or their rateable 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

Shareholders bound to pay calls.

Penalty for neglect.

pounds for every 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 two 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 ; all which forfeiture shall go to the rest of the Shareholders of the said undertaking, their successors and assigns, for the benefit of the said Shareholders, in proportion to their respective interests ; and in every case such calls shall be payable with interest from the time the same shall be appointed to be paid until the payment thereof : Provided always, that it shall be lawful for the said Company to sue for and recover the amount of any such call or calls, and interest, from any subscriber of stock, or his Assignee, at the option of the Company, or the personal representatives of any Shareholder, neglecting to pay the same when due ; and in any such action it shall be sufficient to state in the declaration that the defendant is a Shareholder of a certain number of shares in the stock of the said Company, or the personal representative of such Shareholder therein ; that certain call or calls have been made, and that the defendant is indebted to the Company in the sum remaining due and unpaid on such calls and interest thereon, without alleging the election of the Directors, or any other special matter, or naming the Directors or any of them : and to maintain such action it shall be sufficient to prove by any one witness, whether in the service of the Company or not, that the Defendant subscribed for or accepted the transfer of so many shares of the stock of the Company, or is the

Forfeiture for not paying calls.