

and as such, shall be entitled to have and receive, after the erection of the said Building, all the net profits and advantages accruing from any sum of money, levied, recovered or received under the authority of this Act, proportionably to the number of shares held by him.

Other corporations may hold stock. IV. Any Joint Stock Company or Corporate Body may take shares in the said Company. 5

Shareholders to pay all necessary instalments. V. Every Shareholder shall, in proportion to the number of shares held by him, pay in the manner by this Act prescribed, his just portion of the sum necessary to carry into execution the said undertaking, proportionably to the number of shares held by him. 10

Payment of instalments to be directed by Board of Directors. VI. Payment of the amount of the Instalments shall be made at the periods and in the manner fixed and determined by the Board of Directors hereinafter mentioned; but no instalment shall at any time exceed twenty per cent of the amount subscribed or forty shillings currency per share, and an interval of at least three months shall be allowed between each instalment called in under this Act. 15

Shareholder neglecting to pay, to forfeit right to shares held by him. VII. Any Shareholder neglecting to pay any of the instalments called in by the Board of Directors, shall be called upon so to do by a written notice under the hand of the Treasurer, addressed to such Shareholder at his or her or their last known place of residence. And if the Shareholder shall not have paid in the instalment called in, within one month after such notice, he shall forfeit his right in the shares held by him, without its being necessary to obtain a judgment for that purpose in a Court of Justice; and the said shares shall be sold for the benefit of the said Company in such manner as shall be determined by the Board of Directors, and if the Shareholders so in arrear shall have already paid at the time of such notice one or several instalments, he shall, nevertheless, forfeit his right in the said shares, and the amount paid in shall belong to the Company as an indemnification, without prejudice to any right of action which the Company may have against such Shareholder for the balance due by him on his shares. 20 25 30

Books of subscription may be opened. VIII. Immediately after the passing of this Act, any three of the persons above named may open one or more books of subscription for the purposes aforesaid, and so soon as one thousand shares have been subscribed in the said books the said persons shall call a meeting of the Shareholders at the said Village of Windsor, by public notice inserted twice in a Newspaper published in the said Village, or if there be no Newspaper published therein, then in a Newspaper published in the County of Essex, for the purposes of electing the Board of Directors of the said Company and Auditors as hereinafter mentioned, and such notice shall state the day, place, and hour of the said meeting, and shall be given at least eight days before the day fixed for the holding of such meeting. 35 40

Shareholders liability limited. IX. No Shareholder shall be liable for the payment of any debt or obligation due by the said Company, beyond the amount of the unpaid shares held by him in the said Company. 45

At first meeting, Directors to be appointed. X. At the first meeting of the Shareholders called, as provided in the foregoing section, numbered eight, a majority of the Shareholders who have paid not less than ten shillings per share, shall choose by ballot, among the Shareholders holding at least six shares each, five persons 50