

the prescribed amount aforesaid, and that successive calls be not made at less than the prescribed intervals aforesaid; and every shareholder shall be liable to pay the amount of the call so made, in respect of the shares held by him, to the persons and at the times and places, from time to time, appointed by the said Company, or the Directors thereof. 5

Shareholder not paying a call to which he is liable becomes liable for interest on the same.

IX. And be it enacted, That if before, or on the day appointed for payment, any shareholder do not pay the amount of any call to which he is liable, then such shareholder shall be liable to pay interest for the same, at the rate allowed by law, from the day appointed for the payment thereof, to the time of the actual payment. 10

Company may receive from any Shareholder in advance the whole of the monies due on their respective shares.

X. And be it enacted, That it shall be lawful for the said Company, if they think fit, to receive from any of the shareholders willing to advance the same, all, or any part of the moneys due upon their respective shares, beyond the sums actually called for, and upon the principal moneys so paid in advance, or so much thereof, as, from time to time, shall exceed the amount of the calls then made upon the shares in respect of which such advance shall be made, the Company may pay interest at such rate, not exceeding the legal rate of interest for the time being, as the shareholder paying such sum in advance may agree upon. 20 25

Company may sue any Shareholder who fails to pay the amount of any call.

XI. And be it enacted, That if at the time appointed by the said Company, or the Directors thereof, for the payment of any calls, any shareholder fail to pay the amount of such call, it shall be lawful for the said Company to sue such shareholder for the amount thereof, in any Court of Law or Equity, having competent jurisdiction, and to recover the same, with lawful interest, from the day on which such call was payable. 30

In any action brought by the Company against any Shareholder it is not necessary to set forth the special matter.

XII. And be it enacted, That in any action or suit to be brought by the said Company, against any shareholder to recover any money due for any call, it shall not be necessary to set forth the special matter, but it shall be sufficient for the said Company to declare that the Defendant is the holder of one share, or more, in the said Company, (stating the number of shares,) and is indebted to the said Company, in the sum of money to which the calls in arrear shall amount, in respect to one call or more, upon one share or more, (stating the number and amount of each of such calls,) whereby any action hath accrued to the said Company by virtue of this Act. 40 45

What proof is sufficient in such action.

XIII. And be it enacted, That on the trial or hearing of such action, it shall be sufficient to prove that the Defendant, at the time of making such call, was a holder of one share or more in the said undertaking, and that such