sums of money as the calls in arrear amount to, for such and so many shares, whereby an action hath accrued to the Company by virtue of this Act, and on the trial it shall only be necessary to prove that the defendant was owner of some shares in the Company, that such calls were in fact made, that notice was given as directed by this Act, and that it shall not be necessary to prove the appointment of the Directors who made such calls, nor any other matter whatsoever.

If all the Stock be not subscribed within a certain time former Subscribers may increase their subscription.

XI. Provided also, and be it enacted, That if the whole number of shares shall not be subscribed for within one month after the said Books of Subscription shall be opened, then it shall be lawful for any former Subscriber or Subscribers to increase his, her or their subscription; And provided further, that if the total amount of subscriptions, within the period aforesaid, shall exceed the Capital Stock limited by this Act to fifty thousand pounds, then and in such case, the shares of each Subscriber or Subscribers above ten shares, shall as nearly as may be, be proportionably reduced until the total number of shares be brought down to the limits aforesaid; And provided nevertheless, that the said limitation in respect to persons subscribing to the said Capital Stock, shall not extend or be construed to extend to prevent the acquisition of a greater number of shares by purchase after the said Corporation shall have commenced its operations.

Proviso.

Meetings of Directors.

XII. And be it enacted, That the said Directors shall meet together at least once a week, at such time and place as may be designated in the By-laws, for the purpose of transacting the business of the Company, at which meeting four or more of the Directors aforesaid shall be a quorum, for the purpose of transacting and managing the details of business and affairs of the said Corporation, and all questions before them shall be decided by a majority of votes, each Director to have one vote; and in case of an equality of votes the President, Vice President or presiding Director, shall give the casting vote over and above his proper vote as a Director, and that at such weekly meetings of the Directors, the President or Vice President, or in their absence the Director appointed by a majority of the Directors present shall preside.

Who shall preside at Meetings.

XIII. And be it enacted, That at all meetings of the Stockholders, the President or Vice President, or in their absence a Director chosen by the Stockholders shall preside, who in case of an equality of votes, shall give the casting vote over and above his proper vote.

Majority of Directors may make By-laws.

XIV. And be it enacted, That any number of the Directors of the said Corporation being a majority of the said Directors, shall have full power and authority to make, prescribe and alter such By-laws, Rules, Regula-