

subscription to be opened. opened to receive such subscriptions to the Capital Stock, at such time and in such places and manner, as they may deem expedient; and that the sum of five per cent shall be paid on each share subscribed, at the time of subscribing. 5

Directors may compel payment of sums subscribed for. III. And be it enacted, That the Directors may require from the Stockholders payment of all sums of money by them subscribed, by instalments not exceeding five pounds 10 per month, and that every Shareholder shall be liable for the full amount of Stock subscribed by him, unless the said Directors shall deem it expedient to forfeit the shares of such Stockholders as are in default, as 15 they may do under the provisions of the Act aforesaid, all the enactments whereof not inconsistent with this Act, shall apply to the Stock to be raised under this Act and to the holders of such stock. 20

Act of U. C. 2 W. 4 c. 13, to apply to Stock raised under this Act.