

they or any of them may respectively subscribe for; and that the residue of the amount of shares of the Stockholders shall be payable by instalments at such times and in such proportions as the Directors of the said Company may see fit, so as no such instalment shall exceed ten per cent., nor become payable in less than thirty days after public notice in the newspapers aforesaid: Provided always, that the said Directors shall not commence the construction of the said Railroad or way until the said first instalment shall be called in.

XXXVII. And be it enacted, That if any Stockholder or Stockholders as aforesaid, shall refuse or neglect to pay at the time required, any such instalment or instalments as shall be lawfully required by the Directors, as due and payable upon any share or shares, such Stockholder or Stockholders so refusing or neglecting, shall forfeit such share or shares as aforesaid, with any amount that shall have been previously paid thereon, and that the share or shares so forfeited, may be sold by the said Directors, and the sum arising therefrom, together with the amount previously paid thereon, shall be accounted for and applied in like manner as other moneys of the said Company: Provided always, that the purchaser or purchasers shall pay the said Company, the amount of the said instalments required, over and above the purchase money of the share or shares so purchased by him, her or them, as aforesaid, immediately after the sale, and before they shall be entitled to the certificate of the transfer of such shares so purchased as aforesaid: Provided always, that before such stock shall become finally forfeited, thirty days' notice of the sale of such forfeited shares shall be given in any newspaper published in each of the said Counties, and that the instalments due may be received in redemption of any of such forfeited shares at any time before the day appointed for the sale thereof.

XXXVIII. And be it enacted, That it shall be the duty of the Directors to make an annual or semi-annual dividends of so much of the profits of the said Company, as to them or a majority of them shall seem advisable, and that once in each year, an exact and particular statement shall be rendered of the state of their affairs, debts, credits, profits and losses, such statement to appear in the books, and to be open to the perusal of any stockholder, at his or her reasonable request, which said statement, attested on oath, shall be submitted annually to the three branches of the Legislature, within twenty days after the opening of each session of the Provincial Parliament, as also a statement of the tonnage of goods and number of passengers that have been conveyed along the said Railroad.