

- Forfeiture of Shares for non payment of calls XXII. For the better enforcing the payment of any calls as aforesaid, if any Stockholder for the space of thirty days next ensuing such call, shall neglect or refuse to pay his rateable share, he shall forfeit the sum of ten shillings for each share, and in case he shall continue to refuse or neglect for the space of sixty days, it shall be lawful for the Directors to declare the share or shares of such Stockholder forfeited, and such forfeited shares may be sold at a public sale by the Directors, after such notice as they may direct, for the most money that can be got for the same, and the moneys arising therefrom shall be applied for this Act, Provided always, that in case the money produced by any sale of shares be more than sufficient to pay all arrears and lawful interest thereon, and the aforesaid penalties for non-payment, together with the expenses of such sale, the surplus of such money shall be paid on demand to the owner; and no more shares of a default shall be sold than shall be deemed necessary to pay such arrears, interest, penalties and expenses 5 10 15
- Proviso
- Shares to revert in certain cases XXIII If payment of such arrears of calls, interests, penalties and expenses be made before any share so forfeited and vested in the Company shall have been sold, such share shall revert to the party to whom the same belonged before such forfeiture, in like manner as if such calls had been duly paid 20
- Right to sue for calls XXIV. In all actions or suit for the recovery of such arrears or calls, it shall be sufficient for the Company to allege that the defendant, being an owner of such shares, is indebted to the said Company in such sums of money as the calls in arrear amount to, for such and so many shares, whereby an action hath accrued to the said Company by virtue of this Act, and on the trial it shall be only necessary to prove that the defendant was owner of some shares in the undertaking, and that such calls were in fact made, and that notice was given as directed by this Act, and it shall not be necessary to prove the appointment of the Directors who made such calls, nor any other matter whatsoever 25 30
- Allegations and proof
- As to shares of profits claimed in right of marriage, &c XXV Before any persons claiming any part of the profits of the said undertaking in right of marriage, shall be entitled to receive the same or to vote in respect of any shares, an affidavit containing a copy of the register of such marriage shall be made and sworn to by some credible person before any one of Her Majesty's Justices of the Peace, or before the Mayor or Chief Magistrate of any city, borough or town corporate in any foreign county, and shall be transmitted to the Secretary of the said Company, who shall file the same, and make an entry thereof in a book kept for the entry of the transfer of shares as aforesaid; and before any person claiming by virtue of any bequest or will, or in the course of Administration, shall be entitled to any part of such profits or to vote as aforesaid, the said will or the probate thereof, or the letters of Administration, shall be produced and shown to the said Secretary, who shall file and enter the same as before mentioned; and in all cases where the right to any such shares passes from the proprietor by any legal means other than a transfer and assignment thereof as aforesaid, an affidavit shall be made and sworn to, stating the manner in which such share has passed to such other person and the same shall be transmitted to the Secretary, who shall thereupon enter and register the name of such new proprietor, and the production of such register shall be *prima facie* evidence in all Courts of law and equity, of the person whose name shall appear therein being such Shareholder, and of the number and amount of his shares. 35 40 45 50
- Proof required.