

and shall not exceed in the whole the sum of one hundred and fifty thousand pounds; and the money to be raised and subscribed is hereby directed and appointed to be laid out and applied in the first place, for paying and discharging all fees and disbursements for obtaining and passing this Act, and for making the plans, surveys and estimates incident thereto, and all the rest, residue and remainder of such money, for and towards making, completing and maintaining the said railway and other the purposes of this Act, and to no other use, intent or purpose whatever.

Application  
of capital.

5. And be it enacted, That the said capital stock of the said company shall be divided into shares of twenty-five pounds currency each, and each holder of or subscriber for any share or shares shall have a part of all the profits of the said undertaking proportionate to the number of shares he shall hold or have subscribed for, and shall pay a part of the expenses incurred in carrying this Act into effect, proportionate to the number of shares he shall hold or have subscribed for.

Share of 25 each.

6. And be it enacted, That it shall and may be lawful for the directors at any time to call upon the shareholders for such sum or sums of money as they may require upon each and every share which the shareholders may subscribe for, payable by such instalments and at such times, and in such proportion as the directors of the said company may see fit; Provided that no such instalment shall exceed ten per cent. of the capital stock so subscribed; And provided also that no second or other instalment shall be called for within three months of the date of the next previous call.

Directors  
may call in  
instalments.

Provided.

Provided.

7. And be it enacted, That the first general meeting of the subscribers to the said undertaking, shall be held at the Town of London, whenever twelve hundred shares in the capital stock of the said company shall have been bona fide subscribed for, and ten per cent. paid thereon as hereinafter provided, and at such meeting nine persons, being each a subscriber for at least six shares, who shall have paid ten per cent. thereon, shall be chosen directors, five of whom shall form a quorum, to hold their office until the first annual meeting of the shareholders, and due notice shall be given of the time and place of such first meeting, by the persons hereinafter appointed, in the manner provided for with regard to the notice to be given by them touching the books of subscription.

First general  
meeting and  
election of  
Directors.

Notice.