

such By-laws and Regulations, as to them shall appear needful and proper, touching the management and disposition of the stock, property, estates and effects of the said Company, and touching the duties of the officers, clerks, and servants thereof, and all such other matters or things as appertain to the business of the Corporation, and also shall have power to appoint as many officers, clerks and servants, for the carrying on the said business, and with such salaries and allowances as to them shall seem fit. 5 10

Capital Stock:
to be £10,000.

XXVI. And be it enacted, That the whole Capital Stock which the said Company may have, or hold, by virtue of this Act, shall be ten thousand pounds currency, with power to increase the same to double that amount, if found necessary for constructing the said road: and that the shares of the Capital Stock, shall be composed of shares, of the value of five pounds currency each; and such shares shall be personal property, and may, after the first instalment thereon shall have been paid, be transferable by the respective parties subscribing and holding the same, to any other person or persons; and such transfer shall be entered and registered in a book or books to be kept for that purpose, by the said Company: Provided always, that nothing herein contained shall extend to authorise the said Company to carry on the business of Banking. 15 20 25 30

Proviso.

Directors may
call for instal-
ments.

XXVII. And be it enacted, That so soon as Directors have been appointed as aforesaid, it shall and may be lawful for them to call upon the Stockholders of the said Company, by giving thirty days notice thereof in any one newspaper that may be published in the said District of Wellington, for an instalment of twenty per cent upon each share which they, or any of them may respectively have subscribed for, and that the residue of the sums or shares of the Stockholders shall be payable by instalments, in such time, and 35 40