

hereby required to pay the sum or sums of money by them respectively subscribed, or such part or portions thereof as shall from time to time be called for by the Directors of the said Company, under and by virtue of the powers and directions of this Act, to such person or persons, and at such times and places as shall be directed or required by the Directors, and in case any person or persons shall neglect or refuse to pay the same at the time and in manner required for that purpose, it shall be lawful for the Directors to cause the same to be sued for and recovered in any Court of Law in this Province having jurisdiction in civil cases to the amount : and in any such action whether for the subscriptions already made or hereafter to be made, it shall not be necessary to set forth the special matter in the declaration, but it shall be sufficient to allege that the defendant is the holder of one or more shares in the stock (stating the number of shares) and is indebted to the Company in the sum to which the calls in arrear may amount, and in any such action it shall be sufficient to maintain the same, that the signature of the defendant to some Book or Paper, by which it shall appear that such defendant subscribed for a share or a certain number of shares of the stock of the said Company or undertaking, be proved, by one witness whether in the employment of the Company or not, and that the number of calls in arrear have been made and the suit may be brought in the Corporate name of the Company.

XI. And be it enacted, That no one instalment to be paid on account of the Shares in the Stock of the said Company shall exceed £2 10s. 9d., Currency, on each Share, and notice thereof shall be given by advertisement in the newspapers during at least two months before such instalment shall be called for ; Provided always that no instalment shall be called for except after the lapse of two calendar months from the time when the last instalment was called for ; and if any person or persons shall neglect or refuse to pay his or their share of such money to be so paid in, as aforesaid at the time and place fixed and appointed by the Directors, such person or persons so neglecting or refusing may be sued as aforesaid, or at the option of the Directors shall thereby incur a forfeiture of not more than ten nor less than five per cent. on the amount of his or their respective Share or Shares ; and if such person or persons shall refuse or neglect to pay their proportion of the instalments demanded, for the space of two calendar months after the time fixed for the payment thereof, then and in that case such person or persons shall forfeit his or their respective Share or Shares upon which former instalments shall have been paid, and such Share or Shares shall be sold by order of the Directors by public auction, and the proceeds of the sale, after deducting costs and the forfeiture above mentioned, shall be paid over to such defaulter ; and the President or Manager of the Company shall have power to transfer the Stock to the purchaser or purchasers thereof ; Provided always, that no advantage shall be taken of the forfeiture of any Share or Shares unless the same shall be declared to be forfeited at some special meeting of the Shareholders assembled at any time after such forfeiture shall have been incurred, and every such forfeiture shall be an indemnification to and for every proprietor so forfeiting against all action or actions, suits or prosecutions whatever to be commenced or prosecuted for any breach of contract or other agreement between such proprietor and the other proprietors with regard to carrying on the said Works.

Amount of instalments, and how called in.

Proviso.

XII. And be it enacted, That the Capital Stock of the said Company. Application of