

persons and under such regulations within the meaning of this Act as the said petitioners or the majority of them shall by writing direct.

- 5 VIII. And be it enacted, That the said Books of Subscription shall remain open for subscription for thirty days, during which time no person subscribing shall so subscribe for more than twenty-five shares; but
 10 if after the expiration of the said thirty days any stock should remain not taken up, then it shall be lawful for the said subscribers or any of them, or any other person or persons, to subscribe for any greater or less number
 15 of shares, so long as any of the said stock may remain unsubscribed for.

Books of Subscription to remain open thirty days.

- IX. And be it enacted, That all and every of the subscribers for the said stock or any part thereof, shall at the time of sub-
 20 scribing pay a proportion of two shillings and sixpence per share, upon the Capital Stock of the whole number of shares for which they or any of them respectively may subscribe, and that such proportion so paid
 25 and deposited at the time of subscription, shall be at the disposal of the Directors hereinafter mentioned, to and for the purposes of this Act in manner as hereinafter is directed, and that the residue of the sum or
 30 shares of Subscribers and Stockholders shall be payable by instalments, at such time and in such proportion as the Directors may deem fit: Provided always, that no demand
 35 Stockholders for any sum exceeding ten shillings per share at any one time.

Proport be paid by subscribers at time of subscribing

Proviso.

- X. And be it enacted, That if any Stockholder as aforesaid, shall refuse or neglect to pay at the time required, any such instalment
 40 or instalments as shall be lawfully required by the Directors as due upon any share or shares, then such Stockholders so refusing or neglecting shall forfeit such share or

Penalty on Stockholders refusing to pay instalments