the name of more parties than one, the receipt of one of the parties named in the Register of shareholders, shall from time to time be a sufficient discharge to the said Company for any dividend or other sum of money payable in respect of such share, notwithstanding any trusts to which such share may then be subject, and whether or not the said Company have had notice of such trusts; and the said Company shall not be bound to see to the application of the money paid upon such receipt.

Subscribers to the Stock and their representatives to pay as appointed by the Directors.

VII. And be it enacted, That the several persons who have, or shall hereafter subscribe any money towards the said undertaking, or their legal representatives respectively, shall pay the sums respectively so subscribed, or such portions thereof, as shall from time to time be called for by the Directors of the said Company, at such times and places as shall be appointed by the said Directors: and with respect to the provisions in this Act contained for enforcing the payment of calls, the word "Shareholder," shall extend to and include the personal representatives of such Shareholder.

Term "Shareholders" to include representatives.

Power to make calls upon the Shareholders for money, and oblige to pay.

VIII. And be it enacted, That it shall be lawful for the Directors of the said Company, from time to time, to made such calls of money upon the respective Shareholders, in respect of the amount of capital respectively subscribed or owing by them as they shall deem necessary, provided that sixty days notice, at the least, be given of each call as aforesaid, and that no call exceed the prescribed amount aforesaid, and that successive calls be not made at less than the prescribed interval aforesaid, and every shareholder shall be liable to pay the amount of the call so made, in respect of the shares held by him, to the persons, and at the times and plans from time to time appointed by the said Company, or the Directors thereof.

Interest to be paid on over-due Instalments.

IX. And be it enacted, That if before or on the day appointed for payment, any Shareholder do not pay the amount of any call to which he is liable, then such shareholder shall be liable to pay interest for the same, at the rate allowed by Law, from the day appointed for the payment thereof, to the time of the actual payment.

Power to receive advances from Shareholders on Interest.

X. And be it enacted, That it shall be lawful for the said Company, if they think fit, to receive from any of the shareholders willing to advance the same, all or any part of the monies due upon their respective shares beyond the sums actually called for; and upon the principal monies so paid in advance, or so much thereof as from time to time shall exceed the amount of the calls then made upon the shares in respect of which such advance shall be made, the Company may pay interest at such rate not exceeding the legal rate of interest for the time being as the shareholder paying such sum in advance and the said Company may agree upon.

Power to sue defaulting Shareholders.

XI. And be it enacted, That if at the time appointed by the said Company, or the Directors thereof, for the payment of any call, any shareholder fail to pay the amount of such call, it shall be lawful for the said Company to sue such shareholder for the amount thereof in any Court of Law or Equity having competent jurisdiction, and to recover the same, with lawful interest from the day on which such call was payable.

Declaration in suits to recover money due on calls.

XII. And be it enacted, That in any action or suit to be brought by the said Company against any shareholder to recover any money due for any call, it shall not be necessary to set forth the special matter, but it shall be sufficient for the said Company to declare that the Defendant is the holder of one share or more in the said Company, (stating the number of shares,) and is indebted to the said Company in the sum of money to which the calls in arrear shall amount, in respect of one call or more upon one share or more, (stating the number and amount of each of such calls) whereby an action hath accrued to the said Company by virtue of this Act.

Proof of call and of Defendant having been a Stockholder at the time, sufficient.

XIII. And be it enacted, That on the trial or hearing of such action or suit, it shall be sufficient to prove that the Defendant, at the time of making such call, was a holder of one share or more in the said undertaking, and that such call was in fact made, and such notice thereof given as is directed by this Act; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matter whatsoever; and thereupon the said Company shall be entitled to recover what shall be due upon such call, and interest thereon, unless it shall appear either that any such call exceeds the prescribed amount aforesaid, or that due notice of such call was not given, or that the prescribed interval between two successive calls had not elapsed as aforesaid.

Register of Shareholders to be *prima facie* evidence.

XIV. And be it enacted, That the production of the Register of Shareholders shall be *prima facie* evidence of such Defendant being a shareholder, and of the number and amount of his shares.