

much as may be necessary to satisfy such debt, due or demand, shall and may be levied and seized by process of execution in the same suit in which such debt, due or demand may be recovered against the said Company.

12. Each and every shareholder in the said Corporation shall be held liable to the said Company for each and every call or assessment made (not however to exceed in amount the stock so subscribed for) for the purpose of enabling the said Company to pay the debts and engagements of the said Corporation, or to carry on the operations of the said Company for which it is incorporated, and shall and may be sued for by the said Corporation, and recovered in any Court of Record within this Province.

Shareholders liable to the Company for the amount of the stock.

13. All the shares in the said Company shall be numbered in progressive order, beginning at number one, and every member of the said Company shall have a certificate under the Seal of the said Corporation, and signed by the President and Secretary thereof, certifying his property in such shares as shall be expressed in the certificate.

Certificates of property in shares.

14. The said Company shall have power to levy and collect upon the shares from time to time, such sum or sums of money as shall be judged by such Corporation necessary for the payment of any debts of the said Corporation, and for the purchase of such real estate and personal property, and the erecting and building dams, sluices, and other things as may be deemed necessary and requisite for carrying on the business of the said Corporation; and whenever any assessment shall be made by the stockholders of the said Company, it shall be the duty of the Secretary or Agent thereof to give notice of such assessment in some newspaper printed in the County of Charlotte, or in the Royal Gazette, requiring payment of the same within thirty days; and if any stockholder shall neglect or refuse to pay to the Secretary or Agent the amount of such assessment upon his shares at the time prescribed, it shall be the duty of the Secretary or Agent to advertise all such delinquent shares by public auction, giving at least thirty days notice of the time and place of such sale, and all shares upon which the assessment is not then paid, with interest from the time when such assessment became due, shall be sold to the highest bidder, and after retaining the amount of assessment and interest due on the same, and the expense of advertising and selling the same, the residue (if any) shall be paid over to the former owner, and a new certificate or certificates of the shares so sold be made out and delivered to the purchaser or purchasers; provided always, that such assessment or assessments shall not in the whole exceed the amount of the capital stock appointed by this Act, or the capital stock to be increased as is hereinbefore directed; and also provided, that no assessment shall be made except by a vote of the stockholders, and a majority of all the shares.

Authority to assess the shares for carrying on the business.

Delinquent shares to be sold by auction.

15. A special meeting of the said Company may be called by the Secretary or Agent, under the authority of the Directors, or of the stockholders representing not less than fifteen shares, thirty days notice at least of the time and place of such meeting being given in some newspaper published in the said County of Charlotte, or by personal notice, or by notice by mail as aforesaid.

Calling of special meeting.

16. Provided always, and be it enacted, that unless twenty five per centum of the said capital stock shall be paid in for the purpose of this Corporation, and a certificate of such payment, signed and verified on oath by the said Directors, or a majority of them, before any Justice of the Peace, shall be filed in the Office of the Secretary of the Province before the expiration of three years next after the passing of this Act, the operation of this Act shall cease, and the existence of this Corporation terminated at the end of the said three years.

Act to be void if 25 per cent. of the capital be not paid in, &c., within three years.

17. This Act shall continue and be in force until the first day of December which will be in the year of our Lord one thousand eight hundred and sixty six.

Limitation.