



ANNO SEXTO

GEORGIIV. REGIS.

Cap. clxvii.

An Act to facilitate Intercourse by Steam Navigation between the United Kingdom and the Continent and Islands of *America* and the *West Indies*.
[22d June 1825.]

WHEREAS the Establishment of Vessels and Packets to be propelled by Steam or other artificial Power, for the Carriage and Conveyance of Passengers, Emigrants, Troops, Military and other Stores, Goods, Merchandize, and other Effects, Matters, and Things, between His Majesty's *European* Dominions and *Canada*, and the Continent and Islands of *America*, His Majesty's Colonies and the *West Indies*, would be of great public Advantage and Utility, and would facilitate the Intercourse for Civil and Military Purposes with His Majesty's Colonies, and by making *Ireland* the Medium of such Intercourse the same would tend to the Introduction of *English* Capital into *Ireland*, and would promote Commerce and Manufactures therein, and would enable Persons to emigrate with greater Economy and Convenience, by means of which the surplus Population of *Ireland* might be beneficially removed to a healthy and thinly populated Country, and the Condition of the remaining Part of the Population of *Ireland* would be thereby greatly improved: And whereas the several Persons herein-after named, and others, are willing to contribute and raise by Subscription among themselves a sufficient Capital for the Purpose of equipping and fitting out fit and proper Ships or Vessels for the same, and for other Purposes connected therewith; but inasmuch as from the Magnitude and Extent of the Operations

[*Local.*]

Company
established.

to be carried on, the useful and beneficial Purposes aforesaid cannot be carried into effect without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the King's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That the Right Honourable *Valentine Earl of Kenmare*, Vice Admiral *Sir Pulteney Malcolm*, K. C. B., Rear Admiral the Honourable *Sir Henry Blackwood* Baronet, K. C. B., *Walter Boyd*, *John Wells*, *Simon M'Gillivray*, *Richard Wogan Talbot*, *Thomas Barnewall*, Captain *Francis Beaufort*, R. N., *Owen Williams*, the Right Honourable *Maurice Fitzgerald*, *Henry Currie*, *George Richardson Porter*, *Benjamin Harene*, *Samuel Eustace Magan*, *William Medley*, *Robert Talbot*, *Isaac Nicholson junior*, Captain *John Foulerton*, Rear Admiral *Sir William Charles Fabie*, K. C. B., *Stewart Majoribanks*, the Right Honourable *Maria Countess Dowager of Athlone*, *Sir Charles Sullivan* Baronet, *Sir Simon Clarke* Baronet, Captain *Henry Martin Blackwood*, R. N., Captain *George Burdett*, R. N., *James Annesley*, Captain *Thomas Skinner*, R. N., *Isaac Barub Lousada*, *I. H. Yallop*, *David Mahony*, *George Nimmo*, *William Taylor*, *David Latouche*, *S. T. Boileau*, *Henry Earle*, *H. Stanley*, *Daniely O'Connell*, *George Watkins*, *Harriet Anne Blackwood*, the Honourable *Frederick Ponsonby*, *John F. Elphinstone*, Captain *H. Meynell*, R. N., Captain *Hayward*, R. N., *Rowland Yallop*, *William Blackwood*, *Sir James Nugent* Baronet, Lieutenant Colonel *James Elphinstone*, *George Gregory*, *Lewis Harris*, *B. Bryan*, Doctor *Tucker*, *Frederick Sullivan*, *William Henry Whitbread*, *Sir William Kaye* Baronet, *John Brander*, *Charles Beavan Murphy*, *Samuel Barker*, *Edward Wright*, *Christopher Krufft*, *George Hurry*, *George Neate*, *Frederick Freshfield*, *John Gowan*, *Robert Hills*, *Charles B. Robinson*, *John Follett*, *N. B. Edmonstone*, *Robert Alexander*, *Bartholomew Barnewall*, Colonel *William Lewis Hughes*, *Sir Edward Lees*, *Pierce Mahony*, *Stephen Edward Rice*, *James Crofton*, and others, and their several and respective Executors, Administrators, and Assigns, and all and every other Person and Persons, Body or Bodies Politic or Corporate, Corporation Aggregate or Sole, who shall, according to the Conditions and Restrictions herein-after set forth, be possessed of any Part of the Joint Stock of the said Company hereby established, their several and respective Executors, Administrators, and Assigns, so long as they shall hold the same and no longer, and they and their Executors, Administrators, and Assigns holding such Shares in the said Joint Stock as aforesaid, for the Purposes herein-after mentioned, and under and subject to the Regulations and Restrictions herein-after contained, shall be a Joint Stock Company by the Name of "The *American and Colonial Steam Navigation Company*."

Powers of
the Com-
pany.

II. And be it further enacted, That the said Company shall have full Power and Authority, under the Restrictions herein-after contained, to contract and agree for the building, equipping, and fitting up, or for hiring or chartering of all or any Ships or Vessels for the Purposes aforesaid, and for supplying and providing Fuel or other Materials or Things necessary for such Purposes, and for providing all or any Tackle, Apparel, Ordnance, Boats, Furniture, Ropes, Cables, Anchors, Cordage, Ammunition, and other Matters and Things needful or necessary for any of such Ships or Vessels, and to contract for the hiring or making of all or any Steam or other Engines and Machinery, or any other Matters or

Things

Things requisite for propelling or navigating all or any of such Ships or Vessels, and for refitting, repairing, amending, or replacing the same Ships, Vessels, Tackle, Apparel, Boats, Furniture, Ropes, Cables, Anchors, Cordage, Ammunition, Steam or other Engines, Machinery, or any other such Matters or Things as aforesaid, and to hire and engage from Time to Time Masters, Pilots, Seamen, Mariners, Engineers, or other Men necessary for the safe Conduct and Navigation of such Ships or Vessels, or the supplying thereof, and to navigate such Ships or Vessels, or any of them, between the Harbour of *Valentia* in the County of *Kerry*, and such other of the Ports, Harbours, Rivers, or other Places of or belonging to His Majesty's Dominions in *Europe*, and such of the Ports, Harbours, Rivers, or other Parts or Places in *America*, and His Majesty's Colonies, and between any of such Ports, Harbours, Rivers, Islands, or other Parts or Places respectively, as the Directors of the said Company for the Time being shall think fit; and to contract for the conveying and carrying, and to carry and convey Passengers, Emigrants, Troops, Military or other Stores, Goods, Merchandize, or other Effects, Matters, or Things, from Place to Place, upon such Terms and Conditions and in such Manner as the Directors of the said Company for the Time being shall deem expedient; and also to sell and dispose of all or any of such Ships or Vessels, Tackle, Apparel, Boats, Furniture, Ropes, Cables, Anchors, Cordage, Ammunition, Steam or other Engines and Machinery, or any other such Matters and Things as aforesaid; and also to make and dig any Wet or Dry Dock, and to make and provide Wharfs, Warehouses, Yards, Storehouses, or other Erections or Buildings necessary for the Purposes aforesaid, or any of them; and also to contract and agree for, and hold and possess for a Term or Terms of Years, for the Purpose of making any Wet or Dry Dock, Wharf, Warehouse, or other Erection or Building necessary for the Accommodation of the said Ships or Vessels, or the Passengers, Stores, or Goods to be carried or conveyed thereby, any Lands, Tenements, or Hereditaments situate in the United Kingdom of *Great Britain* and *Ireland*, or in any of His Majesty's Colonies, or such other Places as aforesaid, and also to sell and dispose of all or any of the said Buildings or Erections, and to underlet or assign such Lands, Tenements, and Hereditaments, as they may think proper, and purchase any other Buildings or Erections, and agree for, and hold and possess as aforesaid, any other Lands, Tenements, or Hereditaments in the said United Kingdom of *Great Britain* and *Ireland*, or in any of His Majesty's Colonies, or other such Parts and Places as aforesaid, for the Purposes aforesaid; provided that the said Company do not at any one Time purchase or hold or possess more than Six Statute Acres of the surface Soil for any one Dock, Warehouse, or Station necessary for the Accommodation of the said Ships or Vessels, or the Passengers, Emigrants, or Troops, or for the Preservation and safe Custody of any of such Military or other Stores, Goods, Merchandize, or other Effects hereby authorized to be carried and conveyed by the said Company, without incurring any of the Penalties and Forfeitures of the Statute of Mortmain, or any other Law or Statute whatsoever.

III. Provided always, and be it further enacted, That every Lease of any Lands, Tenements, or Hereditaments requisite or necessary for the Purpose of this Act, and every Contract or Agreement to be made or entered into by or on behalf of the said Company, shall be made by Five

Leases to be made to Five Directors at the least.

at

at the least of the Directors thereof for the Time being ; and a Counterpart of any such Lease, Contract, or Agreement shall be made and executed under the Hands and Seals of such Five of the said Directors for the Time being, and shall be delivered to the Lessor or Lessors, or the Person or Persons contracting or agreeing with the said Company, or his or their Agent or Agents ; and provided also, that all and every such Lease, Contract, or Agreement so to be made to, and whereof Counterparts shall be executed by such Directors for the Time being of the said Company as aforesaid, shall enure to the said Directors, and the Survivor or Survivors of the said Directors, and the Executors or Administrators of such Survivor, in Trust, and for the Use of the said Company, and shall be binding and conclusive against all or any of the Directors of the said Company herein appointed or hereafter to be denominated or appointed in pursuance of this Act, notwithstanding such Directors or Director so to be nominated and appointed as aforesaid shall not be actually Parties to and sealing and delivering the Counterpart of any such Lease, Contract, or Agreement.

Directors to find good Security for Performance of Contracts.

IV. Provided also, and be it further enacted, That the Directors for the Time being of the said Company shall find and provide good and sufficient Securities, when thereunto required, for the due Execution and Performance of any Contract or Agreement to be entered into by them as such Directors of the said Company as aforesaid, to the Satisfaction of the Person or Persons so contracting or agreeing as aforesaid, and in default of the said Directors so providing such Security as aforesaid, when thereunto required, the Directors whose Names shall be signed to such Contract or Agreement shall be personally responsible to the Person or Persons contracting or agreeing as aforesaid.

Company to sue and be sued in the Name of any One or more of the Directors, and in the Colonies in the Name of their Agent.

V. And be it further enacted, That from and after the passing of this Act all Actions and Suits to be commenced, instituted, or carried on, by or on behalf of the said Company, against any Person or Persons, Body or Bodies Politic or Corporate, within the United Kingdom of *Great Britain and Ireland*, shall and lawfully may be commenced, instituted, and prosecuted or carried on in the Name of any One or more of the Directors of the said Company, who, at the Time such Action, Suit, or Proceedings shall be instituted, shall, under the Provisions herein-after contained, be duly registered and inrolled as a Director or Directors of the said Company for the Time being, and in any of His Majesty's Colonies or other Parts or Places as aforesaid, in the Name of any One or more of the said Directors as aforesaid, or in the Name of the Agent or Attorney of the said Company for the Time being for the said Colonies or Places respectively, duly named, authorized, and appointed, as the nominal Plaintiff or Plaintiffs for and on behalf of the said Company ; and that all Actions or Suits to be commenced or instituted against the said Company, within the United Kingdom of *Great Britain and Ireland*, shall be commenced, instituted, and prosecuted against any One or more Director or Directors for the Time being of the said Company, duly registered and enrolled in pursuance of the Provisions herein contained, and in any of His Majesty's Colonies or other Parts or Places as aforesaid, in the Name of any One or more of the said Directors aforesaid, or in the Name of the Agent or Attorney of the said Company for the Time being for the said Colonies respectively, as the Defendant or Defendants for and on behalf of the said Company ; and that all Prosecutions to be brought, instituted,

instituted, or carried on within the United Kingdom of *Great Britain* and *Ireland*, by or on behalf of the said Company, for Fraud upon or against the said Company, or for Embezzlement, Robbery, or stealing the Property of the said Company, or for any other Offence against the said Company, shall and lawfully may be so brought or instituted and carried on in the Name of any Director or Directors for the Time being of the said Company, duly registered and inrolled in manner herein mentioned, and in any of His Majesty's Colonies or other Parts or Places aforesaid, in the Name of the Agent or Attorney of the said Company for the Time being, duly authorized and appointed as herein is mentioned, for the said Colonies or Places respectively; and in all Indictments and Informations to be presented and filed within the United Kingdom of *Great Britain* and *Ireland*, it shall be lawful to state the Property of the said Company to be the Property of such Director or Directors for the Time being of the said Company, and in all Indictments, Informations, and other Proceedings to be presented, filed, or made use of in any of His Majesty's Colonies, or other Parts or Places as aforesaid, in the Name of the Agent or Attorney of the said Company for the Time being for the said Colonies or Places respectively; and any Offence committed with Intent to injure or defraud the said Company shall and lawfully may in such Prosecution be laid to have been committed with Intent to injure or defraud such Director or Directors, Agent or Attorney, for the Time being of the said Company, and any Offender or Offenders may thereupon be lawfully convicted of any such Offence; and in all other Allegations or Indictments, Informations or other Proceedings, in which, before the passing of this Act, it would have been necessary to state the Names of the Persons composing the said Company, it shall and may be lawful and sufficient, from and after the passing of this Act, to state the Name of such Director or Directors, Agent or Attorney, as the Case may be; and the Death, Resignation, or Removal, or other Act of such Director or Directors, Agent or Attorney, shall not abate any such Action, Suit, or Prosecution.

VI. Provided always, and be it further enacted, That in case any Suit or Suits shall be instituted in any Court of Equity, upon any Contract or Agreement duly made and entered into by any Five or more of the Directors for the Time being of the said Company, in pursuance of the Provisions of this Act; and in case the Director or Directors of the said Company, being a Party or Parties to such Suit or Suits, shall be in contempt of any Order or Decree of any such Court of Equity as aforesaid in any such Suit or Suits, it shall be lawful for the said Court, at the Instance of any of the Parties to such Suit or Suits, to order and direct Process to be issued in the Nature of a Distringas or Sequestration, under which all or any of the Goods, Chattels, and Effects of and belonging to the said Company shall and may be distrained or sequestered, until such Contempt shall be cleared and due Obedience enforced to any such Order or Decree of the said Court.

Specific Performance of Agreements may be compelled, and Distringas or Sequestration of the Goods, &c. of the Company issued.

VII. Provided always, and be it further enacted, That the Directors of the said Company shall have full Power and Authority to reimburse themselves, severally and respectively, for all Loss, Damages, Costs, Charges, and Expences which they or any of them shall bear, sustain, or be put to by reason of any Matter or Thing to arise or happen in the

Directors to reimburse themselves Costs, Charges, &c.

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Execution

Execution of this Act, out of all or any of the Funds or Property of the said Company.

The Company to appoint Agents and Attorneys in the Colonies, against whom Suits may be brought.

VIII. And be it further enacted, That it shall and may be lawful for the Directors of the said Company, or any Five or more of them, from Time to Time to appoint any Person or Persons to act as and be the Agent or Agents, Attorney or Attorneys of the said Company, in any of His Majesty's Colonies or other Parts or Places aforesaid, such Agent or Agents, Attorney or Attorneys, to be usually resident therein, and such Appointment or Appointments from Time to Time to revoke and recall, as Occasion may require; and the said Company shall be and are hereby authorized to sue and be sued, plead and be impleaded, at Law or in Equity, within the said Colonies or other Places, by and in the Name of such Agent or Agents, Attorney or Attorneys as aforesaid: Provided always, that every such Appointment of such Agent or Agents, or Attorney or Attorneys as aforesaid, be made by the said Company under the Hands of Five or more of the Directors for the Time being of the said Company, and that the same be duly recorded and inrolled in the Supreme Court of each of the said respective Colonies or other Places aforesaid; and that such Record thereof shall be, and shall be deemed and taken as good and sufficient Evidence of the Appointment of such Agent or Agents, Attorney or Attorneys: Provided also, that in case any such Appointment or Appointments shall be revoked or recalled as aforesaid, an Entry of such Revocation or Recalling of any such Agent or Agents, Attorney or Attorneys, shall be duly recorded in the Court in which the Appointment of any such Agent or Agents, Attorney or Attorneys, shall have been recorded or inrolled.

Judgments obtained against Agents in the Colonies to be valid in the Courts of Law or Equity in Great Britain.

IX. Provided always, and be it further enacted, That in case any Judgment or Decree shall be recovered or obtained against any such Agent or Agents, Attorney or Attorneys as aforesaid, in any Court of Judicature in any of such Colonies, it shall and may be lawful to and for the Party or Parties so recovering or obtaining any such Judgment or Decree to prosecute the same in any of His Majesty's Courts of Law or Equity in *Great Britain or Ireland*, against the Directors for the Time being of the said Company, as fully and effectually as if the Cause or Causes of Action or Suit had arisen or been caused within the Jurisdiction of any such Court or Courts of Law or Equity in *Great Britain or Ireland*: Provided also, that any such Judgment or Decree, or an official and duly authenticated Copy thereof, shall express and declare that such Judgment or Decree shall have been obtained against such Agent or Agents, Attorney or Attorneys, as the Agent or Agents, Attorney or Attorneys of the said Company in any such Colony as aforesaid.

A Memorial of the Names of the Directors to be inrolled in Chancery.

X. And be it further enacted, That a Memorial of the Names of the several Directors of the said Company, in the Form expressed in the Schedule hereunto annexed, shall be inrolled upon Oath in the High Court of Chancery, within Three Calendar Months next after the passing of this Act; and when any new Director or Directors shall be appointed, a Memorial thereof shall in like Manner, within Three Calendar Months afterwards, be inrolled as aforesaid, in the Form or to the Effect expressed in the said Schedule for that Purpose.

XI. And

XI. And be it further enacted, That all and every Judgment and Judgment, &c. on Ac-
 tions against
 a Director to
 extend to the
 Property of
 the Company.
 ments at Law, and all and every Decree or Order in Equity, which shall,
 at any Time after the passing of this Act, be had or recovered in any
 Action, Suit, or Proceeding in Law or Equity, against any Director or
 Directors of the said Company for the Time being, shall have the like
 Effect and Operation upon and against the Property of the said Company
 as if such Judgment or Judgments, Decree or Order, had been recovered
 or obtained against the said Company.

XII. And be it further enacted, That all and singular the Ships and Vessels, &c.
 to be in-
 spected by
 Persons ap-
 pointed by
 Secretary of
 State.
 Vessels, and all Engines, Machinery, Tackle, Apparel, Ordnance, Boats,
 Furniture, and other Matters and Things needful or necessary for any of
 such Ships or Vessels, shall and may at all convenient Times be inspected
 and examined by any Person or Persons who may be appointed by the
 Secretary of State for War and Colonies for the Time being for that
 Purpose.

XIII. And be it further enacted, That the Sum subscribed for, or such Joint Stock of
 the Com-
 pany.
 Part or Parts of the Money so subscribed for as shall be necessary and
 required, not exceeding the Sum of Six hundred thousand Pounds Sterling,
 shall, when paid in, be considered as a Capital or Joint Stock, and the
 same is hereby vested in the several Proprietors of the said Company, and
 their respective Executors, Administrators, Successors, and Assigns, hold-
 ing for the Time being Shares in the said Stock, in proportion to the Sum
 he, she, or they, and each of them, shall have so severally subscribed
 thereunto; and that such Sum of Six hundred thousand Pounds Sterling
 shall be divided into Shares of One hundred Pounds each.

XIV. And be it further enacted, That the Shares in the said Under- Sums sub-
 scribed for to
 be Personal
 Estate.
 taking, and in the Profits and Advantages thereof, shall be and be deemed
 Personal Estate, and as such Personal Estate shall be transmissible ac-
 cordingly; and that the several Subscribers to the said Undertaking
 respectively, and their several and respective Heirs, Executors, Adminis-
 trators, or Assigns, shall not be liable to any Debts or Demands of the said
 Company beyond the Amount of their several and respective Subscrip-
 tions, or the Shares they may respectively hold or possess in the said
 Undertaking.

XV. Provided always, and be it further enacted, That the said Com- Three
 Fourths of
 the Capital to
 be raised
 before
 Powers of the
 Act are
 exercised.
 pany shall not be authorized to exercise any of the Powers granted under
 this Act until such Time as Three Fourth Parts of the said Capital shall
 have been subscribed for, or until the full Sum of Twenty thousand Pounds
 shall actually be paid into the Hands of the Bankers of the said Company,
 to the Credit of the Directors.

XVI. Provided always, and be it further enacted, That the said Com- Company
 not to borrow
 Money.
 pany shall not borrow or take up by way of Loan any Sum or Sums of
 Money whatsoever, other than by a Subscription of Shares in Manner or
 to the Extent herein-before stated.

XVII. And be it further enacted, That before the Directors of the said Directors,
 before they
 commence
 Works, to
 invest and
 Company shall commence any of the Works hereby authorized they the
 said Directors shall invest in some or One of the public Parliamentary
 Funds

continue
invested
10,000% in
Parliamen-
tary Funds.

Funds of *Great Britain or Ireland* the full Sum of Ten thousand Pounds, Part of the said Capital or Joint Stock, in the Names of Five or more of the said Directors, and that the said Sum of Ten thousand Pounds shall not be sold out or transferred until the Fund to answer Contingencies, herein directed to be created, shall amount to the full Sum of Twenty thousand Pounds: Provided always, that the said Directors shall be empowered to apply any Part of the said Sum of Ten thousand Pounds in or towards Payment of any Debt or Debts which may be incurred by the said Company: Provided also, that the said Directors shall and they are hereby required, so often as the same Sum of Ten thousand Pounds shall be diminished for or on account of any such Debt or Debts, forthwith to invest a Sum equal to the Amount which shall or may be taken therefrom, so to keep a clear Fund of Ten thousand Pounds at the least to answer any Debt or Debts which may be so incurred as aforesaid, until the said Fund to answer Contingencies shall amount to the said full Sum of Twenty thousand Pounds.

Persons
neglecting to
comply with
Calls liable to
be sued for
the same in
the Name of
the Secretary.

XVIII. And be it further enacted, That the several Persons who have subscribed for or towards the said Undertaking, or who shall at any Time hereafter have or hold any Share or Shares in the same, shall and they are hereby respectively required to pay the Sum or Sums of Money by them respectively subscribed for and to be subscribed for, or such Parts or Proportions thereof as shall from Time to Time be called for pursuant to or by virtue of the Powers and Directions of this Act, at such Times and Places as shall be ordered and directed by the Directors of the said Company; and in case of Default of or in any such Payment it shall be lawful for the Directors of the said Company, in the Name of any One or more of the Directors for the Time being, to sue for and recover the same by action of Debt or otherwise in any or either of His Majesty's Courts of Record, together with lawful Interest for the same from such appointed Time of Payment, and all Costs of Suit from such Person or Persons, or in Cases where Two or more Persons shall have jointly subscribed for or be jointly possessed of any One or more Share or Shares in the said Undertaking, then from all, any, or either of such Joint Subscribers.

Calls to be
made on
Subscribers.

XIX. And be it further enacted, That the Directors of the said Company for the Time being shall have full Power to make such Call or Calls for Money from the said Subscribers, their Executors, Administrators, Successors, and Assigns, as the said Directors shall from Time to Time find necessary for the Purposes of carrying on the Works authorized by this Act, so as that no such Call do exceed the Sum of Twenty Pounds *per Centum* for or in respect of any One Share, and so that no Call or Calls be made but at the Distance of One Calendar Month at the least from each other; and the Sum or Sums of Money so to be called for shall be paid at such Time or Times and in such Manner as the Directors of the said Company shall appoint or direct; the same to be placed at the Disposal of the said Directors; and all Notice and Notices of any such Call or Calls shall be given by Advertisement in the *London Gazette*, and in Two or more of the Newspapers published in the Cities of *London* or *Westminster*; and if any Person or Persons shall neglect or refuse to pay his, her, or their Proportion of the Money to be called for during the Space of Thirty Days next after the Time appointed for Payment thereof,

and due Notice of such Call shall have been given as herein mentioned, then and in every such Case such Person or Persons so neglecting or refusing to pay such Call or Calls shall absolutely forfeit all his, her, or their Share, Part, and Interest in the said Undertaking and Capital Stock, and all Profit and Advantage thereof; and all Shares that shall or may be so forfeited shall be vested in the said Company in Trust for and for the Benefit of all the rest of the Proprietors, in proportion to their respective Interests in the said Undertaking; and all and every Share and Shares so forfeited as aforesaid shall and may be sold by the said Directors for the highest and best Price that can be reasonably gotten for the same, every such Sale being advertised at least Three Times for Three Weeks successively in some Two or more of the Newspapers published in *London*, and the said Company or the Directors rendering an Account of every such Sale or Sales to such Person and Persons when demanded, and paying to every such Person or Body Corporate or Politic any Overplus of such Price or Prices, after deducting all Costs and Charges, and such further proportionate Sum or Sums of Money which may remain due upon such Share or Shares by such Person or Persons to the said Company: Provided always, that such Forfeiture of any Share or Shares in the said Undertaking as aforesaid shall be declared at some Meeting of the Directors of the said Company, not earlier than Two Calendar Months next after the said Forfeiture shall happen; and that any such Forfeiture, when so declared a Forfeiture by the said Directors, shall be an absolute Indemnification and Discharge to and for the Proprietor or Proprietors, his, her, or their Executors, Administrators, Successors, and Assigns, so forfeiting, against all Actions, Suits, and Prosecutions for any Breach of Contract or Agreement between such Proprietor or Proprietors, his, her, or their Executors, Administrators, Successors, and Assigns, and the said Company, with regard to the future carrying on and Management of the said Undertaking.

XX. And be it further enacted, That the Directors of the said Company shall and they are hereby required to cause the Names and Designations of the several Persons who have subscribed for or may at any Time hereafter be entitled to a share or Shares in the said Company, with the Numbers of such Share or Shares, and also the proper Number by which every Share shall be distinguished, to be clearly and distinctly entered into Books to be kept by their Secretary in *London*; and after such Entry a Certificate under the Hand of the Secretary for the Time being of the said Company, or of such other Officer as the said Directors shall for that Purpose appoint, shall be delivered to every Proprietor upon Demand, specifying the Share or Shares to which he or she is entitled in the said Company; but the Want of such Certificate shall not hinder or prevent the Owner of any of the said Shares from selling or disposing thereof.

Names of the Proprietors to be entered, and Certificate of their Shares delivered to them.

XXI. And in order, where the original Holder or Proprietor of One or more Share or Shares in the Stock of the said Company shall marry, die, become insolvent or bankrupt, or go out of the Kingdom, or shall transfer his or her Right and Interest to some other Person, and no Register shall have been made of the Transfers thereof in the Books of the said Company, it may not be in the Power of the said Directors to know who is the Owner or Proprietor of such Share or Shares, in order to give him,

Providing for the Security of Persons in certain Cases.

[Local.]

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her, or them, their Executors, Administrators, Successors, and Assigns, Notice or Notices of Calls to be made on such Share or Shares, and to maintain any Action or Actions against him, her, or them, their Executors, Administrators, Successors, and Assigns, for the Recovery of the same, or for the Purpose of safely paying to him, her, or them the Interest and Dividends to which he, she, or they may be entitled by virtue thereof; be it therefore further enacted, That before any Person or Persons who shall claim any Part or Share of the Profits arising from the said Undertaking in right of Marriage shall be entitled to receive the same, an Affidavit, containing a Copy of the register of such Marriage shall be made and sworn to by some credible Person before a Master or Master Extraordinary in Chancery, or any One of His Majesty's Justices of the Peace, who are hereby authorized and empowered to swear any such Person to such Affidavit; and such Affidavit shall be transmitted to the Secretary to the said Company for the Time being, who shall file the same, and make an Entry thereof in the Book or Books which shall be kept by him for the Entry of Transfers and Sales of Shares in the said Undertaking; and that before any Person or Persons who shall claim any Part or Share of the Profits of the said Undertaking by virtue of any Bequest or Will, or in a Course of Administration, shall be entitled to receive the same, the said Will, or the Probate thereof, shall be produced and shown to the said Secretary, or an Affidavit, containing a Copy of so much of such Will as shall relate to the Share or Shares of the Testator, or of the Letters of Administration, in case the Proprietor shall have died intestate, shall be made and sworn to by any Executor or Executors of such Will, or by any Administrator or Administrators of the Estate and Effects (as the Case may happen to be), before a Master or Master Extraordinary in Chancery, or One of His Majesty's Justices of the Peace; and such Affidavit, when so made, shall also be transmitted to the said Secretary, who shall file and enter the same in the Manner herein mentioned; and that in all Cases other than as herein-before mentioned, when the Right and Property in One or more Share or Shares in the said Company shall pass from the original Subscriber or Subscribers, or any Proprietor or Proprietors thereof, to any other Person or Persons, by any other legal Means than a Transfer thereof in the Form and Manner herein specified, an Affidavit shall be made and sworn to by Two credible Persons before a Master or Master Extraordinary in Chancery, or before One of His Majesty's Justices of the Peace, stating the Manner in which such Share or Shares hath or have passed to such other Person or Persons, their Executors, Administrators, Successors, and Assigns; and such Affidavit shall be transmitted to the Secretary of the said Company, to the Intent that the Name or Names of every such other Proprietor or Proprietors may be entered and registered in the Register Book or List of Subscribers and Proprietors of the said Company; and that in all or any of the said Cases it shall be lawful for the said Directors, after Thirty Days Notice shall have been given under the Hand of the Secretary to the said Company to the Person or Person claiming by such Affidavit to be the Owner or Owners thereof, and that such Person or Persons, their Executors, Administrators, Successors, and Assigns, shall not have paid his, her, or their Portion of the Money becoming payable by virtue of any Call or Calls, and after Notice thereof shall have been given in the Manner herein directed, to declare at any Meeting of the said Directors the same Share or Shares to be forfeited, and that in such Cases the same shall be and become

become forfeited, and be sold and disposed of in such Manner as is herein directed respecting the Sale of Shares forfeited, and the Disposition of the Money to arise therefrom.

XXII. And be it further enacted, That it shall be lawful for the several Proprietors of any Share or Shares in the said Undertaking, their Executors, Administrators, Successors, and Assigns, to sell and transfer any Share or Shares of which they shall respectively be possessed; and every such Transfer shall be in the Form and to the Effect following; (that is to say,)

I [or We] of _____ of _____ in consideration of _____ paid to me [or us] by _____ of _____ do hereby bargain, sell, and transfer to the said _____ the Sum of _____ Capital Stock of and in the Undertaking called "The *American and Colonial Steam Navigation Company*," being my [or our] Share [or Shares], Number _____ in the said Undertaking, to hold to the said _____ Executors, Administrators, and Assigns, subject to the same Rules, Orders, and Restrictions, and on the same Conditions, that I [or we] held the same immediately before the Execution hereof; and I [or we] the said _____ do hereby agree to take and accept the said Share or Shares, subject to the same Rules, Orders, Restrictions, and Conditions. As Witness my Hand and Seal [or our Hands and Seals] this _____ Day of _____ in the Year of our Lord _____

Shares may be transferred.

Form of Transfer.

And every such Transfer shall be produced and notified to the Secretary of the said Company, and shall be entered and registered in the Books of the said Company; and the Entry or Registry thereof shall specify the Date, Names of the Parties, and the Number of Shares transferred; and a Copy of such Registry, signed by the Secretary or other Officer of the said Company duly authorized thereto, shall be sufficient Evidence of every such Sale and Transfer, and received as such in all Disputes, and in all Trials before any Court in the United Kingdom of *Great Britain and Ireland*, and in His Majesty's Colonies in *America* and the *West Indies*, or other Parts or Places as aforesaid; and that until such Transfer shall be entered or registered in the Books of the said Company as aforesaid no Purchaser of any Share or Shares, their Executors, Administrators, Successors, or Assigns, shall have any Part or Share in the said Undertaking, or in the Profits and Advantages thereof, nor shall receive any Interest or Dividend for or in respect of such Share or Shares so purchased, nor be entitled to any Vote at any Meeting or Meetings as Proprietor or Proprietors of Shares in the said Undertaking.

Transfer to be registered.

XXIII. Provided also, and be it further enacted, That no Transfer or Transfers of any Share or Shares in the said Undertaking shall be made, or if made shall be legal or available, either at Law or in Equity, if the same shall be made or executed either before or within Two Calendar Months next after passing of this Act.

No Transfer to be made within Two Months after passing of Act.

XXIV. Provided always, and be it further enacted, That after any Call for Money shall have been made and become due and payable by virtue of this Act, no Person or Persons shall sell or transfer any Share or Shares of the Stock of the said Company which he, she, or they shall possess

Stock not to be sold after a Call is made and due, till the Money is paid.

possess in the said Company, after the Day appointed for Payment of the said Call, until the Money so called for in respect of his, her, or their Share or Shares intended to be sold shall be paid; and until such Money so called for shall be paid any such Sale or Transfer of any Share or Shares shall be void; and all and every Person or Persons making default therein shall be subject and liable to forfeit such his, her, or their Share or Shares in the said Company, to and for the general Benefit of the said Company, unless he, she, or they shall, at the Time of such Sale or Transfer, pay to the Directors for the Time being of the said Company the full Sum of Money called for upon every Share so to be sold or transferred; such Forfeiture nevertheless to be first notified and declared in manner directed by this Act with respect to the Forfeiture of Shares for not answering Calls to be made thereon as aforesaid.

Directors of the Company for conducting the Affairs thereof.

XXV. And be it further enacted, That there shall be Eighteen of the said Proprietors, qualified in the Manner, and to be nominated and appointed as herein-after is mentioned, who shall be and be called the Directors of the said Company; and there shall be Two other of the said Proprietors, qualified and to be nominated and appointed as herein-after is mentioned, who shall be the Auditors of the Accounts of the said Company.

None but natural-born Subjects to be Directors or Auditors.

XXVI. Provided always, and be it further enacted, That no Person or Persons whomsoever, who shall be other than a natural-born Subject of *Great Britain*, shall be qualified to be a Director or Auditor of the said Company.

Qualification of Directors and Auditors.

XXVII. And be it further enacted, That any Owner or Proprietor of Shares in the said Company shall be qualified to be elected and to sit and act as a Director of the said Company, if he shall at the Day of Election *bona fide* hold and possess, and shall continue so to hold and be possessed of Ten Shares at the least of the Joint Stock of the said Company; and any Owner or Proprietor of Shares shall in like Manner be qualified to act as Auditor and Examiner of Accounts of the said Company, if he shall at the Day of Election hold and possess and shall continue to hold and possess Ten Shares at the least: Provided always, that after the Expiration of Three Calendar Months next after the passing of this Act, no such Owner or Proprietor of Shares shall be qualified to sit and act as a Director or Auditor and Examiner of Accounts of the said Company, unless he shall *bona fide* have held and possessed the said Number of Shares respectively for the full Space of Three Calendar Months next before such Day of Elections, or unless such Shares shall have vested in him by Marriage, or under any Bequest, or by Intestacy.

Directors and Auditors.

XXVIII. And be it further enacted, That Vice Admiral Sir *Pulteney Malcolm*, K. C. B., Vice Admiral the Honourable Sir *Henry Blackwood* Baronet, K. C. B., *Walter Boyd*, *John Wells*, *Simon M'Gillivray*, *Richard Wogan Talbot*, *Thomas Barnewall*, Captain *Francis Beaufort*, R. N., *George Richardson Porter*, *Owen Williams*, *Henry Currie*, the Right Honourable *Maurice Fitzgerald*, *Benjamin Harene*, *Samuel Eustace Magan*, *William Medley*, Captain *John Foulerton*, *Stephen Edward Rice*, and Rear Admiral Sir *William Charles Fabie*, K. C. B., shall be the first and present
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Directors

Directors for managing the Affairs of the said Company ; and that *Robert Talbot* and *Isaac Nicholson* shall be the first and present Auditors and Examiners of Accounts of the said Company ; and that they the said Directors and Auditors and Examiners of Accounts respectively shall continue and hold their said several and respective Offices until the respective Times herein mentioned, unless they or any of them respectively shall die, resign, or cease to be qualified as herein is mentioned.

XXIX. And be it further enacted, That the said Directors shall continue in and hold the Office and Offices of Directors respectively until the several Days and in the Manner herein mentioned ; that is to say, that at the said General Meeting to be held on the First *Monday* in the Month of *February* which will be in the Year One thousand eight hundred and twenty-eight, or within Thirty Days thereafter, Six of the Directors shall go out of the said Office of Director, the same to be determined by Lot amongst the said Directors respectively ; and at the General Meeting to be held on the First *Monday* in the Month of *February* which will be in the Year One thousand eight hundred and twenty-nine, or within Thirty Days thereafter, Six other of the said Directors, to be determined by Lot amongst the said first-named Directors then remaining in Office respectively, shall go out of the said Office of Director ; and at the General Meeting to be held on the First *Monday* in the Month of *February* which will be in the Year One thousand eight hundred and thirty, or within Thirty Days thereafter, the remaining Six of the said first-named Directors shall go out of the Office of Director ; and that at the General Meeting to be holden in the Month of *February* which will be in the Year One thousand eight hundred and twenty-eight, or within Thirty Days thereafter, One of the said Auditors and Examiners of the Accounts of the said Company, to be determined by Lot between them, shall go out of the said Office of Auditor and Examiner of Accounts ; and at the General Meeting to be held in the Month of *February* which will be in the Year One thousand eight hundred and twenty-nine, or within Thirty Days thereafter, the remaining Auditor and Examiner of the said Accounts of the said Company shall go out of the said Office.

Directors
how long to
continue in
Office.

XXX. And be it further enacted, That at the General Meeting which shall be holden on the First *Monday* in the Month of *February* which will be in the Year One thousand eight hundred and twenty-eight, or within Thirty Days thereafter, and at the like General Meeting in every succeeding Year, there shall be an Election of Six Proprietors, qualified respectively in the Manner herein mentioned, who thenceforth shall be Six of the Directors of the said Company for Three Years next ensuing such their Election, unless they or any of them shall die, resign, or cease to be qualified as herein mentioned.

Election of
Directors.

XXXI. And be it further enacted, That at the General Meeting of the said Company to be holden on the First *Monday* in the Month of *February* which will be in the Year One thousand eight hundred and twenty-eight, or within Thirty Days thereafter, and at the like General Meeting in every succeeding Year, there shall be an Election of One Proprietor, qualified as aforesaid, to be One of the Auditors and Examiners of Accounts of the said Company for One Year next ensuing such

Election of
Auditors.

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his Election, unless he shall die, resign, or cease to be qualified as herein is mentioned.

Officers may
be re-elected.

XXXII. Provided always, and be it further enacted, That nothing in this Act contained shall be taken or be construed to prevent any Director, or Auditor and Examiner of Accounts, who shall go out of Office on the Days aforesaid, or on any annual Day of Election thereafter, if qualified as aforesaid, from being eligible to be immediately re-elected to the said Offices or either of them.

In case of
Death or Re-
signation, or
Want of Qua-
lification of
Chairman,
Directors, or
Auditors.

XXXIII. Provided always, and be it further enacted, That so often as it shall happen that any Director or Auditor and Examiner of Accounts of the said Company shall die, resign, or become disqualified to continue in or hold the said Offices respectively or any of them, a Special General Meeting of the said Proprietors shall be convened by the Directors of the said Company for the Time being, according to the Provisions of this Act, for the Purposes of electing some one or more Proprietor or Proprietors, qualified as aforesaid, to fill such Vacancy or Vacancies, and exercise the said Office or Offices or either of them respectively, for such Time and Times, and with the like Powers and Authorities, as the Person or Persons so dying, having resigned, or become disqualified would have done respectively if no such Vacancy as aforesaid had occurred.

Powers of the
Directors.

XXXIV. And be it further enacted, That the Directors for the Time being shall have full Power and Authority to meet and adjourn from Time to Time and from Place to Place, and also to direct, manage, and transact the Affairs and Business of the said Company, as well in issuing, laying out, and disposing of all Sum and Sums of Money to be issued, laid out, or disposed of for the Purposes of the building, equipping, and fitting up Ships and Vessels, and providing Tackle, Apparel, Ordnance, Boats, Furniture, Ropes, Cables, Anchors, Cordage, Ammunition, and other Matters and Things needful or necessary for any of such Ships or Vessels, and for the making or providing of all Steam and other Engines, Machinery, and other Matters and Things necessary and requisite for the propelling or navigating all or any of such Ships or Vessels, and for refitting, repairing, amending, or replacing the same Ships or Vessels, Tackle, Engines, Machinery, and other Matters and Things as aforesaid; and also for the paying of the Wages of all Persons necessarily employed by the said Company for the safe Conduct and Navigation of their said Vessels; and also in erecting, building, and making any Wet or Dry Docks, Wharfs, Warehouses, and other Erections and Buildings, and in purchasing, hiring, or contracting for any Messuages, Buildings, Lands, and Hereditaments necessary and requisite for the Purposes of this Act, and for the letting, selling, and disposing of the same; and in providing the necessary Securities, as herein mentioned; and in executing and carrying into effect the several Objects and Purposes aforesaid, and in otherwise ordering, directing, and employing the said Ships or Vessels, and other Matters and Things as aforesaid, and the Persons to be employed in navigating, conducting, and taking care of the same; and in making, enforcing, and carrying into effect all Contracts and Bargains touching or in anywise concerning the Purposes of this Act; subject to such Orders, Bye Laws, Rules, and Regulations as shall at any Time be duly made by

the said Company in restraint, control, or regulation of the Powers and Authorities by this Act granted.

XXXV. And be it further enacted, That the Directors of the said Company for the Time being shall be and shall be deemed and taken to be Trustees of the Property in all Ships or Vessels which shall at any Time hereafter be owned by the said Company, and shall be required to be registered by virtue of any Law or Statute, Laws or Statutes of this Realm, for all Purposes relating to the Registry of such Ships or Vessels, in like Manner as if such Directors had been appointed Trustees of the Property in such Ships or Vessels by the said Company.

Property in Vessels registered under Navigation Act vested in Directors for the Time being, as Trustees for the Company.

XXXVI. And be it further enacted, That it shall and may be lawful to and for the said Directors, and they are hereby authorized and empowered, from Time to Time to nominate and appoint One or more Banker or Bankers, and also a Secretary and One or more Receiver or Receivers, Collector or Collectors of all and singular Sum and Sums of Money payable or to become due and payable under or by virtue of this Act, and also such Engineer or Engineers, Surveyor or Surveyors, and other Officers, Clerks, Agents, and Servants (except as aforesaid), as the said Directors shall think proper and expedient for the Purposes of this Act, and also from Time to Time to alter and change the said Banker or Bankers, and to discharge and dismiss or suspend any such Secretary, Receivers, Collectors, Engineers, Surveyors, or other Officers, Clerk, Agent, or Servants, and appoint others in their Stead, as there shall be Occasion; and that every such Secretary, Receiver, Collector, Engineer, Surveyor, or other Officer, Clerk, Agent, or Servant, who shall at any Time quit or be dismissed from the Service of the said Company, and the respective Executors or Administrators of those who may happen to die, shall immediately thereupon produce and deliver up to the said Directors, or to such Person or Persons as they shall direct, all Books, Accounts, Writings, and Papers whatsoever which shall be in the Custody or Power of such Secretary, Receivers, Collectors, Engineers, Surveyors, or other Officers, Clerks, Agents, Servants, Executors, or Administrators respectively, in anywise relating to the said Company; and the said Directors shall have Power and Authority and they are hereby required to cause to be balanced the Books of the said Company on the Thirty-first Day of *December* in every Year, the first Balance to be made on the Thirty-first Day of *December* next after the passing of this Act, or at any such other Period of each Year as any General Annual Meeting may from Time to Time appoint, and the same being so balanced shall be examined and signed by the said Auditors and Examiners, and approved by the said Directors; and an Abstract of the said Balance, showing the State of Debts and Credits of the said Company, shall be signed by such Auditors and Examiners, and shall be produced at the General Meeting of the said Company to be held upon the First *Monday* in the Month of *February* in every Year, or within Thirty Days thereafter, so that any of the Proprietors attending the said Meeting may have an Opportunity of inspecting the same.

Power to the Directors to appoint Servants, &c.

XXXVII. And be it further enacted, That the Directors of the said Company shall meet together at the Office of the said Company One Day in every Week at the least, and at such other Times as they the said Directors

For regulating the Proceedings of Directors.

Directors shall think proper ; and any Two or more of the said Directors may at any Time call a Meeting of the said Directors by Notice in Writing to be sent to each of them the said Directors respectively, when they shall think fit ; but no Business shall be transacted at any Meeting of the said Directors unless Five Directors at the least shall be present when such Business shall be decided upon ; and that the Chair shall be taken at every Meeting of the said Directors by One of the said Directors, to be chosen out of the said Directors present ; and that all Questions, Matters, and Things which shall be proposed, discussed, or considered by them the said Directors shall be decided and determined by the Majority in Number then present, and in case of an equal Division the Director for the Time being in the Chair shall have the casting Vote besides his own personal Vote ; and that if on the Day appointed for any such Meeting a sufficient Number of Directors shall not attend, that then and in every such Case the said Meeting shall be adjourned to the next Day by the Director or Directors then present, or if none be present, by the Secretary to the said Company, as the Case may be, or such other Person as shall attend in his Place ; and the Proceedings of every Meeting of the said Directors shall be entered in a Book to be kept by the Secretary for that Purpose, and signed by the Director who shall be in the Chair ; and that no Director shall absent himself from the Business of the said Company for more than Two Months at any One Time, without Leave from the Court of Directors ; and if any Director shall so absent himself without such Leave, it shall be competent for the remaining Directors, at a Special Meeting to be called for that Purpose, and by an Order or Resolution to be entered in their Book of Proceedings, to declare the Seat of each such Director so absenting himself to have become vacant, and a new Director shall be forthwith appointed in his Stead, in the like Way and Manner as if he had actually and formally resigned.

Powers of the Directors as to the calling Special General Meetings.

XXXVIII. And be it further enacted, That the said Directors shall and may at any Time or Times, and for such Purpose or Purposes as they may think proper, have Power to call a Special General Meeting or Special General Meetings, of which Notice shall be given by Advertisement in Four or more of the Daily public Newspapers current in *London* Twenty-one Days at the least.

A General Meeting to be held in every Year.

XXXIX. And be it further enacted, That there shall be held in each Year a General Meeting of the said Company, in the City of *London* or in the City of *Westminster*, on the First *Monday* in the Month of *February*, or within Thirty Days thereafter, of which Meeting Twenty-one Days Notice at least shall be given in Four or more of the Daily public Newspapers printed and circulated in *London* ; and the First General Meeting to be held by virtue of this Act shall be holden in the City of *London* or City of *Westminster* within Two Months next after the passing of this Act ; and at every Special General Meeting to be held in pursuance of and to be called in manner prescribed by this Act the Chairman or Deputy Chairman of the Directors for the Time being, or in the Absence of both of them any One of the Directors of the said Company, to be chosen at such Meeting or Meetings respectively, or in the Absence of all the said Directors, any one Proprietor, to be chosen at such Meeting or Meetings respectively, shall be the Chairman of such Meeting or Meetings respectively ; and that all such Meetings may be adjourned from
Time

Time to Time, and from Place to Place, as shall be found expedient; and the Subscribers and Proprietors, or any Ten or more of them, present at such General Meeting, or at any other Special Meeting to be called for that Purpose, of which Twenty-one Days Notice shall be given, specifying the Purpose for which such Special General Meeting is called, or at any Adjournment thereof, shall have Power, as herein is mentioned, to elect Persons to be Presidents, Vice Presidents, Directors, and Auditors and Examiners of Accounts of the said Company, to serve in the Place of such Person or Persons whose respective Office or Offices shall have become vacant by Death, Resignation, a Want of Qualification, or otherwise; and all Questions shall be decided by a Majority of Votes of the Proprietors present and Proxies, according to their respective Shares, in manner following; (that is to say), One Vote for Two Shares, Two Votes for Five Shares, Three Votes for Ten Shares, and Four Votes for Twenty Shares respectively; except that no Person shall vote in respect of more than Twenty Shares, nor shall any Person be entitled to vote at any General or Special General Meeting of the said Company which shall happen at any Time or Times after the Expiration of Three Calendar Months next after the passing of this Act, or any Adjournment thereof, in respect of any Share or Shares which he or she may possess in the said Company, unless such Person or Persons respectively shall have actually and *bonâ fide* held and possessed such Share or Shares for the full Space of Three Calendar Months next before such General Meeting or Special General Meetings as aforesaid, except he or they shall have become possessed thereof by Right of Marriage, or by Bequest, or Intestacy, and unless such Person shall have fully paid and satisfied all Arrears of Money which shall or may have become due or payable in pursuance of any Call or Calls made or to be made by the said Directors for or in respect of any such Share or Shares; nor shall any Person vote at any of the Meetings of the said Company upon any Question or Questions relating to the Concerns of the said Undertaking in which such Person or Persons shall be individually interested other than as any other Subscriber or Subscribers, Proprietor or Proprietors, to or of the said Company; and that upon any Difference of Opinion any Three Proprietors present may require the Votes, at any General or Special Meeting of the Company, to be taken by Ballot; and that the Chairman of such Meeting shall be entitled to vote, and in case the Number of Votes, including the Chairman's Vote, shall be equal, he shall also have a casting Vote.

XL. And be it further enacted, That no Business shall be transacted at any Special General Meeting besides the Business for which it shall have been called, and no other Business shall be transacted at any adjourned Special or General Meeting than the Business left unfinished at the Meeting from which such Adjournment took place; and if at any Special or General Meeting a sufficient Number of Proprietors to act or to adjourn (Three Proprietors only being declared sufficient for the Purpose of Adjournment) shall not assemble and proceed to Business in One Hour from the Time appointed for such Meeting, or if that Number be not present when the Whole or any Part of the Business to be transacted shall be decided upon, the Meeting shall adjourn till some Day in the following Week, or to some other Day to be appointed by the Directors, of which Adjournment Notice shall be given to the Proprietors of the said Company: Provided always, that the several Notices to be given to the Proprietors

Business at
General
Meetings.

prietors of the said Company of any Adjournment or Adjournments of a General or Special General Meeting respectively, shall be given in the Manner directed by this Act for Notice of any Special General Meeting of the said Company.

Directors to present to the General Meeting an Account of Debts, &c. of Company every Year.

XLII. Provided always, and be it further enacted, That the Directors of the said Company shall and they are hereby expressly required to present to the Proprietors of the said Company, at the General Meeting to be held in the Month of *February*, or within Thirty Days thereafter in every Year, a Statement in Writing of the Debts, Credits, and Effects of the said Company.

Proceedings to be entered.

XLII. And be it further enacted, That the Orders and Proceedings of all and every such General and Special General Meeting shall be entered by the Secretary of the said Company, or such other Person as shall attend in his Place, in a Book or Books to be kept for that Purpose; and such Orders and Proceedings so entered and signed by the Chairman or Deputy Chairman, or in their Absence by such Director or Proprietor of the said Company who shall be in the Chair at each respective Meeting, shall be deemed and taken to be original Orders and Proceedings, and shall be allowed to be read in all Courts and Places whatsoever, and by and before all Judges, Justices, and others.

Power for Proprietors to call Special General Meetings in certain Cases.

XLIII. And be it further enacted, That if at any Time any Ten or more of the Subscribers or Proprietors of the said Company, who shall be together Holders of One hundred Shares at the least, shall deem it necessary or expedient to call a Special General Meeting of the Subscribers or the Proprietors at large, for the Purpose of taking their Opinion and Determination of any Matter or Thing relating to the said Company, and shall sign a Requisition in Writing to the said Directors for that Purpose, which shall specify the Object of such Meeting, and shall deliver or cause the same to be delivered to the Secretary of the said Company, it shall and may be lawful for the said Directors and they are hereby required to call a Special Meeting of the Subscribers and Proprietors at large; and in case the said Directors shall refuse or neglect for the Space of Ten Days to comply with such Requisition, then and in such Case it shall be lawful for the Subscribers or Proprietors who shall have signed the same to call a Special General Meeting of the Subscribers and Proprietors at large, by Advertisement in the *London Gazette*, and in Four or more of the Newspapers published in the City of *London* or in the City of *Westminster*, specifying the Place within the Cities of *London* or *Westminster* where and the Time when such Meeting is to be held, the Time not being less than Twenty-one Days after such Notice, the Reason for and Intention of calling such Special Meeting; and the said Subscribers and Proprietors are hereby authorized to meet pursuant to such Notice, and take into consideration the Matter or Matters to be submitted to them by the Persons calling such Special Meeting as specified in such Notice; and the Decision, Determination, and Order of the Subscribers and Proprietors present at such Meeting, or the Majority of them, according to the Number of Votes they shall have a Right to give respecting such Matter or Matters, shall be as valid to all Intents and Purposes as if the same had been made at any General Meeting of the said Company as aforesaid.

XLIV. And

XLIV. And be it further enacted, That every Female who shall be the Proprietor of Two or more Shares in the said Company shall be entitled to vote in respect of such Shares at any General Meeting of the said Company, wheresoever she shall be resident; and any Proprietor who shall be actually resident at a greater Distance than Five Miles from the Place where any such General Meeting is appointed to be held shall have full Power and Authority to give his or her Vote or Votes at such General Meetings as aforesaid, either in Person or by Proxy, every such Proxy being a Member of the said Company entitled to vote; and the Appointment of such Proxies may be made in the Form following; (that is to say,)

Empowering
Proprietors
of Shares to
vote by
Proxy.

I _____ of _____ one of the Proprietors
of and in the *American* and Colonial Steam Navigation Company,
do hereby nominate, constitute, and appoint
to be my Proxy, in my Name and in my Absence to vote or give my
Assent to or Dissent from any Business, Matter, or Thing relating to
the said Undertaking, that shall be mentioned or proposed at any
General Meeting of the said Company, in such Manner as he the said
_____ shall think proper, according to his
Opinion and Judgment, for the Benefit of the said Undertaking, or any
thing relating thereto. In witness whereof I have hereunto set my
Hand the _____ of _____

Provided also, that no such Proxy so to be delivered in as aforesaid shall bear Date at a longer Period than Six Calendar Months next before such General Meeting as last aforesaid.

XLV. And be it further enacted, That it shall and may be lawful to and for the said Directors for the Time being, and they are hereby empowered and required, at or previous to each and every General Meeting to be held pursuant to this Act for the Purpose of considering of or for making or declaring a Dividend or Dividends of the clear Profits of the said Undertaking, to deduct and set apart One Fifth Part of the said clear Profits and Produce; and the said Directors shall forthwith lay out and vest in the Names of Three or more of the said Directors such One Fifth Part of the said clear Profits and Produce from Time to Time, as and when the same shall be so deducted and set apart as aforesaid, in such One or more of the public Parliamentary Funds or Stocks of *Great Britain* or *Ireland*, as the said Directors shall in their Discretion deem expedient, until the Monies so set apart and funded as aforesaid shall amount to the Sum of Three hundred thousand Pounds; and also from Time to Time and at all Times thereafter, so often as the same Fund or Sum of Three hundred thousand Pounds shall be reduced by the Payment of or for any extraordinary Contingencies, to deduct and set apart, at any future subsequent General Meeting or Meetings, the like One Fifth Part of the said clear Profits and Produce, until the same Fund shall be restored and again amount to the Sum of Three hundred thousand Pounds, and so on from Time to Time hereafter, and so often as the same shall be reduced in manner aforesaid; and that the Dividends and Interest to become and be due and payable in respect of the said Funds or Stock so set apart and funded as aforesaid, and each and every of them respectively, shall fall into and become a Part of the Profits and Produce of the said Undertaking periodically,

A Fund to
answer Con-
tingencies
from Profits.

cally, to become and be divisible as herein is mentioned: Provided always, that the said Directors for the Time being of the said Company shall have full Power and Authority from Time to Time, when and so often as they shall deem expedient, to vary and transpose the Funds or Stock, or any of them, or any Part thereof, in which the said Monies or Fund shall from Time to Time be invested, and also shall and may sell and dispose of all or any Part or Parts of the said Fund or Stock, and convert the same into Money, for the Purpose of answering every or any such extraordinary Contingency or Contingencies as aforesaid, as and when the same or any Part thereof shall by the said Directors be deemed necessary; any thing herein contained to the contrary notwithstanding.

Yearly Meeting to declare Dividends.

XLVI. And be it further enacted, That at every General Meeting, or some Adjournment thereof, a Dividend or Dividends shall be made of the clear Residue (after deducting therefrom One Fifth Part as herein is mentioned) of the Profits or Advantages of the said Company, unless such General Meeting shall declare otherwise; and such Dividend or Dividends shall be at and after the Rate of so much for every Share held by the Members thereof, their Executors, Administrators, Successors, or Assigns, as such Meeting or Meetings shall think fit to appoint and determine: Provided always, that no Dividends shall be paid in respect of any Share or Shares after any Call for Money in respect of such Share or Shares shall have become due and payable, until such Call be paid: Provided also, that no Dividend shall be made whereby the Capital of the said Company shall be in any Degree reduced or impaired.

General Meetings may make Bye Laws.

XLVII. And be it further enacted, That the said Company shall have full Power and Authority from Time to Time, at any of their General Meetings as aforesaid, to make such Rules, Orders, and Bye Laws as to them shall seem meet and proper for regulating the Proceedings of the said Directors, and for the regulating of all Officers, Workmen, and Servants to be employed in or about the Affairs and Business of the said Company, and for the Superintendence and Management of the said Undertaking, in all respects whatsoever, and from Time to Time to alter or repeal such Rules, Orders, and Bye Laws, or any of them, and to make others, as to the Shareholders of the said Company at a General Meeting shall seem meet and expedient; and all Rules, Orders, and Bye Laws so made as aforesaid (being reduced into Writing, and signed by the Chairman present at any such Meeting,) shall be binding upon all Persons, and shall be sufficient in any Court of Law or Equity to justify all Persons who shall act under the same: Provided always, that such Rules, Orders, and Bye Laws be not repugnant to the Laws of the United Kingdom of *Great Britain* and *Ireland*, or any of the express Directions or Provisions of this Act: Provided also, that Copies thereof shall be printed, fixed, and continued in the Office of the said Company.

Directing what shall be deemed a Service of Notices, &c. on the Company.

XLVIII. And be it further enacted, That in all Cases wherein it may be requisite or necessary for any Person or Persons, or Party or Parties, to serve any Notice or Notices upon any Director or Directors of the said Company, for or in respect of any Matter or Thing affecting the said Company, or any Writ or Writs or other legal Proceedings, the Service upon any Clerk, Officer, or known Agent of the said Company, or left

at his last or usual Place of Abode, shall be deemed good and sufficient Service of the same respectively on such Director or Directors of the said Company.

XLIX. And be it further enacted, That all the Costs, Charges, and Expenses attending the applying for, obtaining, and passing this Act shall be paid and discharged by the said Directors out of the Monies subscribed for the Purpose of this Act. Expences of the Act how to be paid.

L. And be it further enacted, That this Act shall be deemed and taken to be a Public Act, and shall be judicially taken notice of as such by all Judges, Justices, and others, without being specially pleaded. Public Act.

