



ANNO QUINTO & SEXTO

# VICTORIÆ REGINÆ.

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## Cap. xcvi.

An Act to amend an Act for incorporating and granting certain Powers to the *North American Colonial Association of Ireland*, and for explaining, altering, and enlarging the Provisions thereof. [1st July 1842.]

**W**HEREAS an Act was passed in the Session of the Fifth and Sixth Years of the Reign of His late Majesty King *William the Fourth*, intituled *An Act for incorporating and granting certain Powers to the North American Colonial Association of Ireland*; and by the said Act certain Persons were incorporated by the Name and Style of "*The North American Colonial Association of Ireland*," for carrying into execution certain Purposes in the said Act set forth: And whereas it has been found expedient that certain of the Powers and Provisions of the said Act should be altered, amended, and enlarged, and certain other Provisions contained therein should be repealed, and that further Provisions should be made: And whereas it is expedient that the said recited Act, so far as the Operation thereof extends to the United Kingdom, should be amended by the Authority of Parliament, and that the Governor, Legislative Council, and Assembly of the Province of *Canada* should be authorized to alter and extend the Provisions of the same,

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c. 110.

[*Local.*]

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so

Recited Act  
in part  
repealed.

so far as the Operation thereof extends to the said Province; but the same cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen'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 from and immediately after the passing of this Act all and every the Provisions and Enactments contained in the said Act of Parliament, intituled *An Act for incorporating and granting certain Powers to the North American Colonial Association of Ireland*, other than and except only the First and Second Clauses of the said Act, shall be and the same are hereby repealed.

Company  
empowered  
to do all  
necessary  
Acts in exer-  
cise of an  
Act of the  
Canadian  
Legislature,  
authorizing  
them to loan  
Monies.

II. And whereas since the passing of the said recited Act an Act has been passed by the Legislature of the Province of *Canada*, in the First Session of the First Parliament of the Province of *Canada*, intituled *An Act to authorize the North American Colonial Association of Ireland to loan Monies in the County of Beauharnois*, whereby it was enacted that it shall be lawful for the said Company to advance Monies by way of Loan, to be applied in aid of public Improvements, under the Regulations and Restrictions, and in such Manner, as is set forth in the said Act of the said Legislature: And whereas it is expedient that further Powers should be given to the said Company, the better to enable them to exercise the Powers authorized and given by the said Act of the said Legislature; be it therefore enacted, That it shall be lawful for the said Company to apply all or any Part of the Capital of the Company for the Time being, or of the Monies by this Act authorized to be raised by them, in or towards all or any of the Advances and Loans by the said Act of the said Legislature authorized to be made by the said Company, subject only to the Restrictions and Provisions contained in the said Act of the said Legislature, and further to do, execute, and perform, or assent to and authorize all such Acts, Matters, and Things whatsoever as shall by the Company be from Time to Time deemed requisite or expedient in or about or in reference to the said Act of the said Legislature, and the several Provisions contained therein, or any of them.

Further  
Powers may  
be given to  
Company by  
the Canadian  
Legislature.

III. And be it further enacted, That it shall be lawful for the said Company to be invested with and exercise any further Powers which the said Legislature of the said Province shall from Time to Time by any Act or Acts to be at any Time passed thereby give to the said Company, and to do all Acts necessary for the Exercise of such Powers, in the same Manner, and to the same Extent, as if the said further Powers were expressly given, and the said Acts expressly authorized, by the present Act; and in such Case it shall be lawful for the said Company, in furtherance and execution of the Powers so given to it, and in doing the Acts so authorized, to apply and deal with the Property and Capital for the Time being of the said Company, and the Monies now or hereafter authorized to be raised by the said Company, in the same Manner, and to the same Extent, as if such Dealings with and Application of such Property, Capital, and Monies had been expressly authorized among the Purposes for which

the said Company was incorporated; and the said Company shall be bound and required to do all such Acts, and to exercise all such further Powers as may at any Time be authorized or given to it by such Authority as aforesaid, in such Manner, and subject to all such Limitations, Conditions, and Provisions, as may be prescribed and provided by any Act of such Legislature, whereby such Powers shall be given or such Acts authorized; and such Limitations, Conditions, and Provisions shall have Effect in the same Manner and to the same Extent as if prescribed and provided by the present or any other Act of the Imperial Parliament; and in case the said Legislature shall at any Time repeal the Whole or any Part of such Act or Acts so giving further Powers, the said Powers shall cease in the same Manner, and to the same Extent, as if such Act or Acts had been repealed by an Act of the Imperial Parliament.

IV. And whereas the said Company have already acquired a large Extent of Land in the Province of *Canada*, for the Purposes of the said recited Act of the Session of the Fifth and Sixth Years of the Reign of His said late Majesty King *William* the Fourth, and the same is now held in Trust for them; but it is expedient that they should be restrained from acquiring or possessing any additional Lands in the said Province, without the Sanction of the Legislature of the said Province; be it enacted, That it shall not be lawful for the said Company, at any Time after the passing of this Act, to purchase or acquire any additional Lands and Hereditaments within the Province of *Canada*, other than such Lands as are already acquired or agreed to be acquired therein by them, or as are now held in Trust for them, without the Consent of the Legislature of the said Province, to be from Time to Time and at any Time signified by an Act or Acts of such Legislature.

Company not to acquire additional Lands in *Canada* without Consent of Canadian Legislature.

V. And whereas by the said recited Act of the Session of the Fifth and Sixth Years of the Reign of His said late Majesty King *William* the Fourth, it is amongst other things enacted, that the said Company shall be and they are thereby authorized and empowered to make Loans and Advances of Money, Notes, or Bills of Exchange to Emigrant Settlers and others resident within Her Majesty's said Provinces and Colonies, and their Dependencies; be it enacted, That nevertheless it shall not be lawful for the Company to carry on the Business of Banking (within the Province of *Canada*), by keeping Cash of or for any Person, payable on Demand, or by borrowing, owing, or taking up Money on their Bills or Notes, payable on Demand, or at any less Time than Twelve Months from the borrowing thereof, or for a less Sum than One hundred Pounds, any thing herein-before or in the said recited Act contained to the contrary notwithstanding, unless the said Company shall at any Time hereafter be expressly authorized to carry on the Business of Banking within the said Province of *Canada* by any Act or Acts of the Legislature of the said Province.

The Company not to act as Bankers without Consent of the Canadian Legislature.

VI. And whereas the original Capital or Sum of Three hundred thousand Pounds by the said recited Act authorized to be raised in Fifteen thousand Shares of Twenty Pounds each has been duly subscribed,

Capital.

subscribed, but only a Portion of the Money payable in respect of the said Shares has been called for and paid, as appears by the Registry of the said Shareholders by the said Act authorized and directed to be prepared: And whereas the said Shares issued as aforesaid have been numbered in arithmetical Progression, beginning with the Number One, and every such Share is distinguished by its appropriate Number; be it enacted, That Three hundred thousand Pounds shall be the Capital of the said Company.

Shares.

VII. And be it enacted, That the said Capital shall continue to be divided into Fifteen thousand Shares, each of the Amount of Twenty Pounds; and such Shares shall continue to be numbered in arithmetical Progression, beginning with Number One, and to be respectively distinguished by the Numbers already affixed to them by the Company incorporated by the said recited Act.

Shares to  
be Personal  
Estate.

VIII. And be it enacted, That all Shares in the Undertaking shall be Personal Estate, and transmissible as such, and shall not be of the Nature of Real Estate.

Shareholders.

IX. And be it enacted, That the said Shares, so numbered as aforesaid, shall be and they are hereby vested in the several Persons who at the Time of the passing of this Act were Proprietors of the Shares similarly numbered in the Stock of the said Company, and their several and respective Executors, Administrators, and Assigns; and such of the said several Persons who shall not have duly transferred their said Shares, and registered the Transfer thereof in the Books of the said Company, in manner herein-after provided, shall be deemed Shareholders of the said Company.

Registry of  
Shareholders.

X. And be it enacted, That the Company shall keep a Book, to be called "The Register Book of Shareholders;" and in such Book shall be fairly and distinctly entered, from Time to Time, the Names of the several Corporations, and the Names and Additions of the several Persons being Shareholders of the Company, the Number of Shares to which such Shareholders shall be respectively entitled, distinguishing each Share by its Number, and the Amount of the Subscriptions paid on such Shares; and such Book shall be authenticated by the Common Seal of the Company being affixed thereto; and such Authentication shall take place at the First Ordinary Meeting, and be from Time to Time repeated at all or any subsequent Meetings of the Company, as Occasion shall require, to perfect such Registry.

Addresses of  
Shareholders.

XI. And be it enacted, That in addition to the said Register of Shareholders the Company shall provide a proper Book, to be called "The Shareholders Address Book," in which the Secretary shall from Time to Time enter the Places of Abode of the several Shareholders of the Company; and every Shareholder, or if such Shareholder be a Corporation the Clerk or Agent of such Corporation, may at all convenient Times peruse such Book *gratis*, and may require a Copy thereof, or of any Part thereof; and for every Hundred Words so required to be copied the Secretary may demand a Sum not exceeding Sixpence.

XII. And

XII. And be it enacted, That on Demand of the Holder of any Share the Company shall cause a Certificate of the Proprietorship of such Share to be delivered to such Shareholder, and such Certificate shall have the Common Seal of the Company affixed thereto; and such Certificate shall specify the Share or Number of Shares in the Undertaking to which such Shareholder is entitled, and the same may be according to the Form in the Schedule (A.) to this Act annexed, or to the like Effect; and for such Certificate the Secretary may demand any Sum not exceeding Two Shillings and Sixpence.

Certificates  
of Shares.

XIII. And be it enacted, That such Certificate shall be admitted in all Courts as *prima facie* Evidence of the Title of such Shareholder, his Executors, Administrators, Successors, or Assigns, to the Share therein specified; nevertheless, the Want of such Certificate shall not prevent the Holder of any Share from disposing thereof.

Certificate to  
be Evidence.

XIV. And be it enacted, That if any such Certificate be worn out or damaged, then, upon the same being produced at some Meeting of the Directors, such Directors may order the same to be cancelled, and thereupon another similar Certificate shall be given to the Party in whom the Property of such Certificate, and of the Share therein mentioned, shall be at the Time vested; or if such Certificate be lost or destroyed, then, upon Proof thereof, a similar Certificate shall be given to the Party entitled to the Certificate so lost or destroyed; and in either Case a due Entry of the substituted Certificate shall be made by the Secretary in the Register of Shareholders; and for every Certificate so given or exchanged, the Secretary may demand any Sum not exceeding Two Shillings and Sixpence.

Certificate to  
be renewed  
when de-  
stroyed.

XV. And be it enacted, That, subject to the Regulations herein contained, every Shareholder may sell and transfer his Shares, or any of them, by Deed duly stamped, in which the Consideration shall be truly stated, and such Deed may be according to the Form in the Schedule (B.) to this Act annexed, or to the like Effect; and the same (when duly executed) shall be delivered to the Secretary, and be kept by him, and the Secretary shall enter a Memorial thereof in a Book, to be called "The Register of Transfers," and shall endorse such Entry on the Deed of Transfer, and for every such Entry and Endorsement the Secretary may demand any Sum not exceeding Five Shillings; and on the Request and at the Option of the Purchaser of any Share a new Certificate shall be granted in the Manner aforementioned, and an Endorsement of such Transfer shall be made on the Certificate of such Share and new Certificate, and for such Endorsement the Secretary may demand any Sum not exceeding Five Shillings, and such Endorsement being signed by the Secretary shall be considered in every respect the same as a new Certificate; and until such Transfer have been so delivered to the Secretary as aforesaid the Seller of such Share shall remain liable for all future Calls, and the Purchaser of the Share shall not be entitled to receive any Share of the Profits of the said Undertaking, or to vote in respect of such Share.

Transfers of  
Shares to be  
registered,  
&c.

Transfer not  
to be made  
until Calls  
paid.

XVI. And be it enacted, That no Shareholder shall be entitled to transfer any Share until he shall have paid all Calls for the Time being due on every Share held by him.

Closing of  
Transfer  
Books.

XVII. And be it enacted, That the Directors may close the Register of Transfers for a Period not exceeding Fourteen Days previous to each Ordinary Meeting, and may fix a Day for the closing of the same, of which Seven Days Notice shall be given by Advertisement in some Newspaper as after mentioned; and any Transfer made during the Time when the Transfer Books are so closed shall, as between the Company and the Party claiming under the same, but not otherwise, be considered as made subsequently to such Ordinary Meeting.

Transmission  
of Shares by  
other Means  
than Transfer  
to be authen-  
ticated by a  
Declaration.

XVIII. And with respect to the Registration of Shares the Interest in which may have become transmitted in consequence of the Death or Bankruptcy or Insolvency of any Shareholder, or in consequence of the Marriage of a Female Shareholder, or by any other legal Means than by a Transfer according to the Provisions of this Act, be it enacted, That no Person claiming by virtue of any such Transmission shall be entitled to receive any Share of the Profits of the said Undertaking, nor to vote in respect of any such Share as the Holder thereof, until such Transmission have been authenticated by a Declaration in Writing as herein-after mentioned, or in such other Manner as the Directors shall require; and every such Declaration shall state the Manner in which and the Party to whom such Share shall have been so transmitted, and shall be made and signed by some credible Person before a Justice, or before a Master or Master Extraordinary in the High Court of Chancery, and such Declaration shall be left with the Secretary, and thereupon he shall enter the Name of the Person entitled under such Transmission in the Register Book of Shareholders of the Company, whereby such Person shall be and become a Shareholder in the said Undertaking; and for every such Entry the Secretary may demand any Sum not exceeding Five Shillings.

Proof of  
Transmission  
by Marriage,  
Will, &c.

XIX. And be it enacted, That if such Transmission be by virtue of the Marriage of a Female Shareholder, the said Declaration shall contain a Copy of the Register of such Marriage, and shall declare the Identity of the Wife with the Holder of such Share; and if such Transmission have taken place by virtue of any testamentary Instrument, or by Intestacy, the Probate of the Will or Letters of Administration, or an official Extract therefrom, shall, together with such Declaration, be produced to the Secretary; and upon such Production in either of the Cases aforesaid the Secretary shall make an Entry of the Declaration in the said Register of Transfers.

Notices to  
joint Pro-  
prieters of  
Shares.

XX. And be it enacted, That with respect to any Share to which several Persons may be jointly entitled, all Notices directed to be given to the Shareholders shall be given to such of the said Persons whose Name shall stand first in the Register of Shareholders, and Notice so given shall be sufficient Notice to all the Proprietors of such  
Share,

Share, unless any such joint Proprietor shall, by Writing under his Hand, request such Notice to be given to any other or all such joint Proprietors.

XXI. And be it enacted, That if any Money be payable to any Shareholder, being a Minor, Idiot, or Lunatic, the Receipt of the Guardian of such Minor, or the Receipt of the Committee of such Idiot or Lunatic, shall be a sufficient Discharge to the Company for the same. Receipts for Money payable to Minors, &c.

XXII. And be it enacted, That the Company shall not be bound to see to the Execution of any Trust, whether express, implied, or constructive, to which any of the said Shares may be subject, and the Receipt of the Party in whose Name any such Share shall stand in the Books of the Company shall from Time to Time be a sufficient Discharge to the 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 Company have had Notice of such Trusts; and the Company shall not be bound to see to the Application of the Money paid upon such Receipt. Company not bound to regard Trusts.

XXIII. And be it enacted, That from Time to Time the Company may make such Calls of Money upon the respective Shareholders in respect of the Amount of Capital respectively subscribed or owing by them, as they shall think fit, provided that Thirty-one Days Notice at the least be given of each Call, and that no Call exceed the Amount of Two Pounds *per* Share, and that successive Calls be not made at less than the Interval of Three Months, and that the aggregate Amount of Calls made in any One Year do not exceed the Amount of Eight Pounds *per* Share; and every Shareholder shall be liable to pay the Amount of the Calls so made, in respect of the Shares held by him, to the Persons and at the Times and Places from Time to Time appointed by the Company. Power to make Calls.

XXIV. 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 may be liable, then such Shareholder shall be liable to pay Interest for the same, at the Rate of Five Pounds *per Centum per Annum*, from the Day appointed for the Payment thereof to the Time of the actual Payment. Interest on Calls unpaid.

XXV. And be it enacted, That the Company may, if they think fit, 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 made upon the Shares in respect of which such Advance shall have been made, the Company may pay Interest at such Rate, not exceeding Five Pounds *per Centum per Annum*, as the Shareholder paying such Sum in advance and the Company shall agree upon. Payment of Subscriptions before Call.

XXVI. And

Enforcement  
of Calls by  
Action.

XXVI. And be it enacted, That if at the Time appointed by the Company for the Payment of any Call the Holder of any Share fail to pay the Amount of such Call, the Company may sue such Shareholder for the Amount thereof in any Court of Law or Equity having competent Jurisdiction, and may recover the same, with Interest at the Rate of Five Pounds *per Centum per Annum* from the Day on which such Call may have been made payable.

Declaration  
in Action  
for Calls.

XXVII. And be it enacted, That in any Action to be brought by the 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 Company to declare that the Defendant is a Holder of One Share or more in the Company (stating the Number of Shares), and is indebted to the 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 Company by virtue of this Act.

Matter to be  
proved in  
Action for  
Calls.

XXVIII. And be it enacted, That on the Trial of such Action 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 Company, 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 Company shall be entitled to recover what shall be due upon such Call, with Interest thereon, unless it shall appear either that any such Call exceeds the Amount of Two Pounds *per Share*, or that due Notice of such Call was not given, or that the Interval of Three Months between Two successive Calls had not elapsed, or that Calls amounting to more than the Sum of Eight Pounds in One Year had been made.

Proof of Pro-  
prietorship.

XXIX. And be it enacted, That the Production of the Register Book of Shareholders of the Company shall be *prima facie* Evidence of such Defendant being a Shareholder, and of the Number and Amount of his Shares, and of the Sums paid in respect thereof.

All present  
Arrears on  
Shares to be  
paid up, and  
on default,  
Company  
may sue for  
the same.

XXX. And whereas the Directors of the said Company have from Time to Time required various Sums of Money, amounting in the whole to Four Pounds *per Share*, to be paid by the respective Shareholders of the said Company in respect of the Amount of Capital subscribed by them respectively, which said Sums of Money have been duly paid by the major Part of such Shareholders; but Default has been made by certain Shareholders of the said Company in Payment thereof, and it is expedient that the said Company should be enabled to recover the Arrears due in respect of such Sums of Money; be it therefore enacted, That all Arrears due from any Shareholders, or other Persons in respect of any of the said Sums of Money so required to be paid as aforesaid, shall be paid to the said Company; and that it shall be lawful for the said Company, and they are hereby empowered at any Time after the passing of this Act, to sue for and recover the said Arrears, together with Interest thereon,

at



at the Rate of Six Pounds *per Centum per Annum*, from the Time when the Sums in respect whereof such Arrears are due were appointed to be paid until the passing of this Act, and from thence at the Rate of Five Pounds *per Centum per Annum*.

XXXI. And be it enacted, That in any Action brought for the Recovery of such Arrears it shall not be necessary to set forth the special Matter, but it shall be sufficient for the Company to declare that the Defendant was a Holder of One Share or more in the said Company (stating the Number of Shares), and was at the Time of the passing of this Act indebted to the said Company in the Sum of Money to which the said Arrears shall amount, in respect of Sums of Money required by the Directors of the said Company to be paid by the respective Shareholders thereof in respect of the Capital subscribed by them respectively, whereby an Action hath accrued by virtue of this Act to the said Company.

Pleadings in  
Actions for  
Arrears.

XXXII. And be it enacted, That on the Trial of such Action it shall be sufficient to prove that the Defendant at the Time when the said Sums were so required to be paid was a Holder of One Share or more in the said Company, and that the said Sums were in fact required to be paid by Advertisement in some Newspaper usually circulated in *Dublin*; and it shall not be necessary to prove the Appointment of the Directors who required such Sums to be paid, nor any other Matter whatsoever; and thereupon the said Company shall be entitled to recover what shall be due in respect of such Arrears, with such Interest thereon as aforesaid, unless it shall appear either that any Sum required at One Time to be paid exceeded the Amount of Two Pounds *per Share*, or that Two of such Payments had been required to be made within the Space of Three Calendar Months, or that Sums amounting to more than Eight Pounds *per Share* had been required to be paid in any One Year; and the Production of the Book which at and immediately before the passing of this Act was the Register of the Shareholders of the Company mentioned in the said recited Act shall be *primâ facie* Evidence of the Defendant being a Shareholder therein at the Time when the said Sums were so required to be paid, and of the Number and Amount of his Shares, and of the Sums paid in respect of such Shares respectively.

Evidence in  
such Actions.

XXXIII. And be it enacted, That if the Holder of any Share fail to pay a Call payable by him in respect thereof, together with the Interest, if any, that shall have accrued thereon, the Directors, at any Time after the Expiration of One Month from the Day appointed for Payment of such Call, may declare such Share forfeited, and that whether the Company have sued for the Amount of such Call or not.

Forfeiture of  
Shares for  
Nonpayment  
of Calls.

XXXIV. And be it enacted, That before declaring any Share forfeited the Directors shall cause Notice of such Intention to be left at the usual or last known Place of Abode of the Person appearing by the Register Book of Proprietors to be the Proprietor of such Share; and if the Proprietor of any such Share be abroad, or if the Interest

Notice of  
Forfeiture to  
be given be-  
fore Declara-  
tion thereof.

in any such Share shall be known by the Directors to have become transmitted otherwise than by Transfer as herein-before mentioned, but a Declaration of such Transmission shall not have been registered as aforesaid, and so the Address of the Parties to whom the same may have been transmitted shall not be known to the Directors, the Directors shall give Public Notice of such Intention in the *London Gazette* and the *Dublin Gazette*, and also by Advertisement in a Newspaper as herein-after provided, and the several Notices aforesaid shall be given Twenty-one Days at least before the Directors shall make such Declaration of Forfeiture.

Forfeiture to be confirmed by a General Meeting.

XXXV. And be it enacted, That such Declaration of Forfeiture shall not take effect so as to authorize the Sale or other Disposition of any Share until such Declaration have been confirmed at some General Meeting of the Company, to be held after the Expiration of Two Months at the least from the Day on which such Notice of Intention to make such Declaration of Forfeiture shall have been given; and it shall be lawful for the Company to confirm such Forfeiture at any such Meeting, and by an Order at such Meeting, or at any subsequent General Meeting, to direct the Share so forfeited to be sold or otherwise disposed of; and after such Confirmation the Directors may sell the forfeited Share, either by public Auction or private Contract; and if there be more than One such forfeited Share, then either separately or together, or in Lots, as to them shall seem fit.

Sale of forfeited Shares.

Evidence as to Forfeiture of Shares.

XXXVI. And be it enacted, That a Declaration in Writing by an Officer or Servant of the Company, or by some credible Person (not interested in the Matter) made before any Justice, or before any Master or Master Extraordinary in the High Court of Chancery, that the Call in respect of a Share was made, and Notice thereof given, and that Default in Payment of the Call was made, and that the Forfeiture of the Share was declared and confirmed in manner herein-before required, shall be sufficient Evidence of the Facts therein stated; and such Declaration, and the Receipt of the Secretary of the Company for the Price of such Share, shall constitute a good Title to such Share, and thereupon such Purchaser shall be deemed the Proprietor of such Share, discharged from all Calls made prior to such Purchase, and a Certificate of Proprietorship shall be delivered to such Purchaser, upon his signing the Undertaking to hold the said Shares so purchased to him as aforesaid, subject to the Provisions of this Act, and he shall not be bound to see to the Application of the Purchase Money, nor shall his Title to such Share be affected by any Irregularity in the Proceedings in reference to any such Sale.

No more Shares to be sold than sufficient for Payment of Calls.

XXXVII. And be it enacted, That the Company shall not sell or transfer more of the Shares of any such Defaulter than will be sufficient, as nearly as can be ascertained at the Time of such Sale, to pay the Arrears then due from such Defaulter on account of any Calls, together with Interest and the Expences attending such Sale and Declaration of Forfeiture; and if the Money produced by the Sale of any such forfeited Share be more than sufficient to pay all Arrears

Arrears of Calls and Interest thereon due at the Time of such Sale, and the Expences attending the Declaration of Forfeiture and Sale thereof, the Surplus shall, on Demand, be paid to the Defaulter, or in default thereof, applied in and towards Satisfaction of any Calls made thereafter, but prior to such Demand being made as last aforesaid in respect of the remaining unsold Shares of such Defaulters.

XXXVIII. And be it enacted, That if Payment of such Arrears of Calls and Interest and Expences be made before any Share so forfeited and vested in the Company shall have been sold, such Share shall revert to the Party to whom the same belonged before such Forfeiture, in such Manner as if such Calls had been duly paid.

On Payment of Calls forfeited Shares to revert.

XXXIX. And be it enacted, That no Shareholder of the Company shall be liable for or charged with the Payment of any Debt or Demand due from the Company beyond the Extent of his Share in the Capital of the Company not then paid up.

Extent of Liability of Shareholders.

XL. And be it enacted, That if any Execution, either at Law or in Equity, shall have been issued, taken out, or used against the Lands, Property, or Effects of the Company, and if there cannot be found sufficient whereon to levy such Execution, then such Execution may be issued against any of the Shareholders of the Company to the Extent of their Shares respectively in the Capital of the Company not then paid up: Provided always, that no such Execution shall issue against any Shareholder, except upon an Order of the Court in which the Action, Suit, or other Proceeding shall have been brought or instituted, made upon Motion in open Court, after Twenty Days Notice in Writing to the Persons sought to be charged, and upon such Motion such Court may order Execution to issue accordingly; and for the Purpose of ascertaining the Names of the Shareholders, and the Amount of Capital remaining to be paid upon their respective Shares, it shall be lawful for any Person entitled to any such Execution, at all reasonable Times, to inspect the Register Book of Shareholders without Fee.

Execution against Shareholders to the Extent of Capital not paid up.

XLI. And be it enacted, That if by means of any such Execution any Shareholder shall have paid any Sum of Money beyond the Amount then due from him in respect of Calls already made, and for Interest thereon, if any, and all Costs and Expences in respect thereof, he shall forthwith be reimbursed such additional Sum by the Directors out of the Funds of the Company.

Reimbursement.

XLII. And be it enacted, That in case the Money hereby authorized to be raised shall be found insufficient for the Purposes of the Company, it shall be lawful for the Company to borrow, on Mortgage or Bond, such Sums of Money as shall from Time to Time be authorized to be borrowed by an Order of a General Meeting of the Company, not exceeding in the whole the Sum of Five hundred thousand Pounds, and, for securing the Repayment of the Money so borrowed, with Interest, to mortgage the Lands and Hereditaments of the Company, and the future Calls on the Shareholders of the Company,

Power to borrow Money.

Company, and to give Bonds or Mortgages in manner herein-after mentioned.

Re-borrowing.

XLIII. And be it enacted, That if, after having borrowed any Part of the Money so authorized to be borrowed on Mortgage or Bond, the Company pay off the same, it shall be lawful for them again to borrow the Amount so paid off, and so from Time to Time; but such Power of re-borrowing shall not be exercised without the Authority of a General Meeting of the Company, unless the Money be so re-borrowed in order to pay off any existing Mortgage or Bond.

Mortgages and Bonds.

XLIV. And be it enacted, That every Mortgage and Bond for securing Money borrowed by the Company shall be by Deed, under the Common Seal of the Company, duly stamped, and wherein the Consideration shall be truly stated; and every such Mortgage, Deed, or Bond may be according to the Form in the Schedule (C.) or (D.) to this Act annexed, or to the like Effect.

Rights of Mortgagees.

XLV. And be it enacted, That the respective Mortgagees shall be entitled one with another to their respective Proportions of the Rents, Lands, and Premises comprised in such Mortgage, and of the future Calls payable by the Shareholders of the Company, according to the respective Sums in such Mortgages mentioned to be advanced by such Mortgagees respectively, and to be repaid the Sums so advanced, with Interest, without any Preference one above another, or above the Bond Creditors of the Company, by reason of Priority of the Date of any such Mortgage, or of the Meeting at which the same was authorized, or on any other Account whatsoever.

Rights of Obligees.

XLVI. And be it enacted, That the respective Obligees in such Bonds shall proportionally, according to the Amount of the Monies secured thereby, be entitled to be paid, out of the Property or Effects of the Company, and of the future Calls payable by the Shareholders of the Company, the respective Sums in such Bonds mentioned and thereby intended to be secured, without any Preference one above another, or above the Mortgagees of the Company, by reason of Priority of Date of any such Bond, or of the Meeting at which the same was authorized, or otherwise howsoever.

Register of Mortgages and Bonds.

XLVII. And be it enacted, That a Register of Mortgages and Bonds shall be kept by the Secretary, and, within Fourteen Days after the Date of any such Mortgage or Bond, an Entry or Memorial, specifying the Number and Date of such Mortgage or Bond, and the Names of the Parties thereto, with their proper Additions, shall be made in such Register; and such Register may be perused at all reasonable Times by any of the Shareholders, or by any Mortgagee or Bond Creditor of the Undertaking, or by any Person interested in any such Mortgage or Bond, without Fee or Reward.

Transfer of Mortgages and Bonds.

XLVIII. And be it enacted, That from Time to Time any Party entitled to any such Mortgage or Bond may transfer his Right and Interest therein to any other Person, by Deed duly stamped, wherein

the Consideration shall be truly stated; and every such Transfer may be according to the Form in the Schedule (E.) to this Act annexed, or to the like Effect.

XLIX. And be it enacted, That within Thirty Days after the Date of every such Transfer, if executed within the United Kingdom, or otherwise within Thirty Days after the Arrival thereof in the United Kingdom, it shall be produced to the Secretary, and thereupon the Secretary shall cause an Entry or Memorial thereof to be made in the same Manner as in the Case of the original Mortgage; and after such Entry every such Transfer shall entitle the Transferee, his Executors, Administrators, or Assigns, to the full Benefit of the original Mortgage or Bond in all respects; and no Party having made such Transfer shall have Power to make void, release, or discharge the Mortgage or Bond so transferred, or any Money thereby secured; and for such Entry the Secretary may demand a Sum not exceeding the Amount of Two Shillings and Sixpence.

Entry of  
Transfers of  
Mortgages  
and Bonds.

L. And be it enacted, That the Interest of the Money borrowed upon any such Mortgage or Bond shall be payable and paid half-yearly to the several Parties entitled thereto, and in preference to any Dividends payable to the Shareholders of the Company.

Payment of  
Interest on  
Loans.

LI. And be it enacted, That the Interest on any such Mortgage or Bond shall not be transferrable, except by Deed duly stamped.

Transfers of  
Interest to  
be stamped.

LII. And be it enacted, That the Company may, if they think proper, fix a Period for the Repayment of the Principal Money so borrowed, with the Interest thereof, and in such Case the Company shall cause such Period to be inserted in the Mortgage Deed or Bond; and upon the Expiration of such Period the Principal Sum, together with the Arrears of Interest thereon, shall be paid to the Party entitled to such Mortgage or Bond.

Repayment  
of Money  
borrowed at  
a Time fixed.

LIII. And be it enacted, That if no Time be fixed in the Mortgage Deed or Bond for the Repayment of the Money so borrowed, the Party entitled to the Mortgage or Bond may, at the Expiration or at any Time after the Expiration of Twelve Months from the Date of such Mortgage or Bond, demand Payment of the Principal Money thereby secured, with all Arrears of Interest, upon giving Six Months previous Notice for that Purpose, and the Company may at all Times pay off the Money borrowed, or any Part thereof, on giving the like Notice; and such Notice, if given by a Mortgagee or Bond Creditor, shall be by Writing delivered to the Secretary, and if given by the Company shall be by Writing given either personally to such Mortgagee or Bond Creditor, or if such Mortgagee or Bond Creditor be unknown or cannot be found, such Notice shall be given by Advertisement in the *London Gazette* and *Dublin Gazette*, and in some Newspaper as after mentioned; and at the Expiration of the said Notice, when given by the Company, Interest shall cease to be payable on the Money secured by such Mortgage or Bond, unless on

Repayment  
of Money  
borrowed  
where no  
Time fixed.

Demand of such Money the Company fail to pay the same pursuant to such Notice.

For enforcing  
Payment of  
Arrears.  
Interest.

LIV. And in order to provide for the Recovery of the Arrears of Interest and Costs, or of the Principal and Interest and Costs, of any such Mortgage or Bond, at the respective Times at which such Interest, or such Principal and Interest and Costs become due, be it enacted, That if such Interest, or any Part thereof, shall for Thirty Days after the same shall have become due, and Demand thereof shall have been made in Writing, remain unpaid, the Mortgagee or Bond Creditor may either sue for the Interest so in arrear by Action of Debt in any of the Superior Courts; or he may require the Appointment of a Receiver, by an Application to be made as hereinafter provided.

Principal  
and Interest.

LV. And with respect to such Principal Money, Interest, and Costs, be it enacted, That if such Principal Money and Interest be not paid within Six Months after the same has become payable, and after Demand thereof in Writing, the Mortgagee or Bond Creditor may sue for the same in any of the Superior Courts of Law or Equity, or if his Debt amount to the Sum of Five thousand Pounds he may alone, or if his Debt does not amount to the Sum of Five thousand Pounds he may in conjunction with other Mortgagees or Bond Creditors whose Debts being so in arrear after Demand as aforesaid shall, together with his, amount to the Sum of Ten thousand Pounds, require the Appointment of a Receiver by an Application to be made as herein-after provided.

Appointment  
of Receiver.

LVI. And be it enacted, That every such Application for a Receiver in the Cases aforesaid shall be made to Two or more Justices of the County of *Middlesex*, or of the City or County of *Dublin*, and on any such Application so made, and after hearing the Parties, it shall be lawful for such Justices, by Order in Writing, to appoint some Person to receive the whole or a competent Part of the Sums liable to the Payment of such Interest, or such Principal and Interest, as the Case may be, until such Interest, or until such Principal and Interest, as the Case may be, together with all Costs, including the Charges of receiving the Sums aforesaid, be fully paid; and upon such Appointment being made, all such Sums of Money as aforesaid shall be paid to and received by the Person so to be appointed; and the Money so to be received shall be so much Money received by or to the Use of the Party to whom such Interest, or such Principal and Interest, as the Case may be, shall be then due, and on whose Behalf such Receiver shall have been appointed; and after such Interest and Costs, or such Principal, Interest, and Costs, have been so received, the Power of such Receiver shall cease.

Mortgagees  
not to vote.

LVII. And be it enacted, That no Party shall in right of any Mortgage be deemed a Shareholder, or be capable of acting or voting as such at any Meeting of the Company.

Access to  
Account  
Books by  
Mortgagees.

LVIII. And be it enacted, That at all reasonable Times the Books of Account of the Company shall be open to the Inspection of the  
1  
respective

respective Mortgagees and Bond Creditors thereof, with Liberty to take Extracts therefrom, without Fee or Reward.

LIX. And be it enacted, That it shall be lawful for the Company, with the Consent of any Extraordinary Meeting of the Shareholders, specially convened for that Purpose, from Time to Time to raise, by Contribution amongst themselves, or by the Admission of other Persons as Subscribers to the said Undertaking, or in part by each of those Means, a further Sum or further Sums of Money, not exceeding in the whole (and including their present Capital) the Sum of One million Pounds, in Shares of Twenty Pounds each, in such Manner and upon such Terms and Conditions, and under such Regulations, as shall be approved and agreed upon at such Meeting; and such Share shall be numbered in regular Succession from and in continuation of the Numbers affixed to the Shares of the Company then already issued, in arithmetical Progression; and every such Share shall always be distinguished by the Number to be appointed to the same.

Power to enlarge Capital.

LX. And be it enacted, That the Holders of the said new Shares, so long as the Deposits and Calls paid in respect thereof shall amount to less than the Sums called for and payable in respect of the said original Shares, shall only be entitled to such an Amount of Dividend in respect thereof, in case any Dividend be then declared and become payable under the Provisions of the said recited and this Act, or either of them, (if any,) as by the Meeting of Proprietors authorizing the Creation of the new Capital, in aid of which such new Shares may have been issued, shall be declared and agreed upon.

Owners of new Shares to be entitled only to Dividend in respect of the Amount paid up on their Shares.

LXI. And be it enacted, That the Capital so to be raised by the Creation of new Shares shall be considered as Part of the general Capital, and shall be subject to the same Provisions in all respects, whether with reference to the Payment of Calls and Interest upon Arrears thereof, or the Forfeiture of Shares on Nonpayment of Calls or otherwise, as if it had been Part of the original Capital, except as to the Times of making Calls for such additional Capital, and the Amount of such Calls which respectively it shall be lawful for the Company from Time to Time to fix, as they shall think fit.

New Shares to be considered same as original Shares.

LXII. And be it enacted, That if at the Time of any such Augmentation of Capital taking place by the Creation of new Shares the then existing Shares of the Capital Stock of the Company be at a Premium, or of greater actual Value than the nominal Value thereof, then the Sum so to be raised shall be divided into Shares of such Amount as will conveniently allow the said Sum to be apportioned among the then Shareholders in proportion to the existing Shares held by them respectively; and such new Shares shall be offered to the then Shareholders in the Proportion of One for every existing Share held by them respectively, and such Offer shall be made by Letter under the Hand of the Secretary given to or sent by Post to each Shareholder, or left at his usual or last Place of Abode; and such new Shares shall vest in and belong to the Shareholders who shall accept the same and pay the Value thereof to the Company at

If old Shares at a Premium, new Shares to be offered to original Shareholders.

the

the Time and by the Instalments which shall be fixed by the Company; and if any Shareholder fail for One Month after such Offer of new Shares to accept the same and pay the Instalment called for in respect thereof, it shall be lawful for the Company to dispose of such Shares, to any Party willing to become the Purchaser thereof, for such Sum as the Company can obtain for the same, or in such other Manner as may be deemed expedient.

If not at a Premium, to be issued as Company may think fit.

LXIII. And be it enacted, That if at the Time of such Augmentation of Capital taking place the existing Shares of the Capital Stock of the Company be not at a Premium, then such new Shares may be of such Amount, and may be issued in such Manner, as the Company shall think fit.

Ordinary Meetings to be held yearly.

LXIV. And with respect to General Meetings of the Company, be it enacted, That the First General Meeting of the Shareholders of the Company shall be held within Three Months after the passing of this Act; and the future Annual General Meetings shall be held in the Month of *February* in each Year, and the Meetings so appointed to be held as aforesaid shall be called "Ordinary Meetings;" and all Meetings, whether ordinary or extraordinary, shall from Time to Time be held in such one of the Cities of *London, Westminster, and Dublin* as the Directors for the Time being shall appoint.

Business at Ordinary Meetings.

LXV. And be it enacted, That no Determination or Resolution at any Ordinary Meeting on any Matters, except such as are directed by this Act to be transacted at any Ordinary Meeting, shall be binding upon the Company, unless either the same be confirmed by a subsequent Meeting, of which Meeting, and of which Determination or Resolution, reasonable Notice shall be given by the Secretary of the Company, or unless special Notice of such extraordinary Matters be given in the Advertisement convening such first-mentioned Ordinary Meeting.

Extraordinary Meetings.

LXVI. And be it enacted, That every Meeting of the Shareholders other than an Ordinary Meeting shall be called an "Extraordinary Meeting;" and such Meetings may be convened by the Directors at such Times and in such Places as they may think fit.

Business at Extraordinary Meetings.

LXVII. And be it enacted, That no Extraordinary Meeting shall enter upon any Business not set forth in the Requisition, or in the Notice upon which it shall have been convened.

Extraordinary Meetings convened by Shareholders.

LXVIII. And be it enacted, That it shall be lawful for Ten or more Shareholders, holding in the aggregate Two hundred Shares, to the Amount of Four thousand Pounds, by Writing under their Hands, at any Time to require the Directors to call an Extraordinary Meeting of the Company; and such Requisitions shall fully express the Object of the Meeting required to be called, and shall be left at the Office of the Company, or given to at least Three Directors, or left at their last or usual Places of Abode; and forthwith upon the Receipt of such Requisition the Directors shall convene a Meeting of the Shareholders, and if, for Fourteen Days after such Notice, the  
Directors



Directors fail to call such Meeting, the said Number of Shareholders, qualified as aforesaid, may call such Meeting by giving Twenty-one Days public Notice thereof.

LXIX. And be it enacted, That Ten Days public Notice at the least of all Meetings, whether ordinary or extraordinary, shall be given by Advertisement, which shall specify the Place, the Day, and the Hour of Meeting; and every Notice of an Extraordinary Meeting shall specify the Purpose for which the same is called.

Notice of Meetings.

LXX. And be it enacted, That in order to constitute a Meeting (whether ordinary or extraordinary), there shall be present, either personally or by Proxy, Twenty or more Shareholders, holding in the aggregate Two hundred Shares, to the Amount of Four thousand Pounds, and the Shareholders present at any such Meeting shall proceed in the Execution of the Powers of the Company by this Act authorized; and if within One Hour from the Time appointed for such Meeting the said Number of Shareholders qualified as aforesaid be not present, no Business shall be transacted at the Meeting, but the same shall be held to be adjourned *sine Die*.

Quorum for a General Meeting.

LXXI. And be it enacted, That at every Meeting of the Company one or other of the following Persons shall preside as Chairman; (that is to say,) the Governor, or in his Absence the Deputy Governor, of the Company, or in the Absence of both some one of the Directors of the Company, to be chosen for that Purpose by the Directors present, or in the Absence of the Governor and Deputy Governor, and of all the Directors, any Shareholder to be chosen for that Purpose at such Meeting.

Chairman at General Meetings.

LXXII. And be it enacted, That every Meeting of the Shareholders may be adjourned from Time to Time; and no Business shall be transacted at any adjourned Meeting other than the Business left unfinished at the Meeting from which such Adjournment took place.

Adjourned Meetings.

LXXIII. And be it enacted, That at all General Meetings of the Company every Shareholder shall be entitled to vote according to the Scale of voting herein-after mentioned; (that is to say,) every Shareholder possessing Five Shares, and not more than Nine Shares, shall have One Vote, and every Shareholder possessing more than Nine Shares, an additional Vote for every Five of such Shares beyond the Number of such first Five Shares; but no Body or Person shall have more than Ten Votes, and no Shareholder shall be entitled to vote at any Meeting unless he shall have paid all the Calls then payable upon all the Shares held by him.

Votes of Shareholders.

LXXIV. And be it enacted, That such Votes may be given either personally or by Proxies, the Holders of such Proxies being Shareholders, authorized by Writing according to the Form of the Schedule (F.) to this Act annexed, or in a Form to the like Effect, under the Hand of the Shareholder nominating such Proxy, or if such Shareholder be a Corporation, then under their Common Seal;

Manner of voting.

[Local.]

29 M

and

and every Proposition at any such Meeting shall be determined by Show of Hands, or upon Demand of any Proprietor after such Show of Hands, by the Majority of Votes of the Parties present, including Proxies, the Chairman of the Meeting being entitled to vote not only as a Principal or Proxy, but to have a casting Vote if there be an Equality of Votes.

Regulation as  
to Proxies.

LXXV. And be it enacted, That no Person shall be entitled to vote as a Proxy unless the Instrument appointing such Proxy have been transmitted to the Clerk or Secretary of the Company Five clear Days before the holding of the Meeting at which such Proxy is to be used, and that no Person shall at any one Meeting represent as Proxy more than Thirty Shareholders; neither shall any Person, not being a Shareholder qualified to vote, be entitled to speak at any Meeting in right of any Proxy which he may hold on behalf of any absent Shareholder.

Votes of joint  
Shareholders.

LXXVI. And be it enacted, That if several Persons be jointly entitled to a Share the Person whose Name stands first on the Register of Shareholders as one of the Holders of such Share shall, for the Purpose of voting at any Meeting, be deemed the sole Proprietor thereof; and on all Occasions the Vote of such first-named Shareholder alone, either in Person or by Proxy, shall be allowed as the Vote in respect of such Share, and no Proof of the Concurrence of the other Holders thereof shall be requisite.

Votes of  
Lunatics and  
Minors, &c.

LXXVII. And be it enacted, That if any Shareholder be a Lunatic or Idiot, such Lunatic or Idiot may vote by his Committee, and if any Shareholder be a Minor, he may vote by his Guardian or any One of his Guardians, and every such Vote may be given either in Person or by Proxy.

Directors  
named in the  
Act.

LXXVIII. And be it enacted, That the Number of Directors shall be Sixteen, and that the Right Honourable *Charles William Wentworth* Earl *Fitzwilliam*, the Right Honourable *William Henry Francis* Lord *Petre*, *Andrew Colville* Esquire, *John Auldjo* Esquire, Colonel *Bruen*, *Edward Henry Chapman* Esquire, *Russell Ellice* Esquire, *George Forsyth* Esquire, *Robert La Touche* Esquire, *Ross Donnelly Mangles* Esquire, *George Robert Marten* Esquire, *Brice Pearse junior*, Esquire, the Honourable *Frédéric Ponsonby*, Sir *George Simpson*, *John Abel Smith* Esquire, and *Joseph Somes* Esquire, shall be the first Directors of the Company.

Election  
of future  
Directors.

LXXIX. And be it enacted, That the Directors appointed by this Act shall continue in Office until the Ordinary Meeting to be held in the Year One thousand eight hundred and forty-three; and at such Meeting the Shareholders present, personally or by Proxy, may either continue in Office the Directors appointed by this Act, or may elect a new Body of Directors, the Directors appointed by this Act being eligible as Members of such new Body; and at the Ordinary Meeting to be held every Year thereafter, the Shareholders present, personally or by Proxy, shall elect Persons to supply the Places of the Directors then retiring from Office, agreeably to the Provisions herein-after

contained; and the several Persons elected at any such Meeting, being neither removed nor disqualified, nor having resigned, shall continue to be Directors until others are elected in their Stead as herein-after mentioned.

LXXX. And be it enacted, That no Person shall be capable of being a Director unless he be a Shareholder possessed of Thirty Shares; and that no Person holding an Office or Place of Trust or Profit under the Company, or interested in any Contract with the Company, shall be capable of being a Director; and that no Director shall be capable of being interested in any Contract with the Company during the Time he shall be a Director, or of accepting any other Office or Place of Trust or Profit under the Company, except the Offices of Banker and Treasurer, or any other Office authorized and approved at a General Meeting of the Shareholders.

Qualification  
of Directors.

LXXXI. And in order to provide for the Accident of a sufficient Number of Shareholders not being present at any Meeting at which Directors are to be elected, be it enacted, That if at any Meeting at which an Election of Directors ought to take place Twenty Shareholders, holding in the aggregate Shares to the Amount of Two hundred Shares, shall not be present, either personally or by Proxy, within One Hour from the Hour appointed for the Meeting, no Election of new Directors or Re-election of existing Directors shall be then made, nor shall any Business be then transacted, but in such Case, at the Expiration of Fourteen Days from the Day of such intended Meeting, another Meeting shall be held at the same Hour and Place; and if at such other Meeting the said Number of Shareholders, so qualified as aforesaid, be not there present as aforesaid, personally or by Proxy, within One Hour from the Hour fixed for the Meeting, such Meeting shall stand adjourned to the following Day, at the same Hour and Place; and if at the Meeting so adjourned the said Number of Shareholders, so qualified as aforesaid, be not there present as aforesaid within One Hour from the Hour appointed for the Meeting, the existing Directors shall continue to act and retain their Powers until new Directors be appointed at the Ordinary Meeting of the following Year; and at such Ordinary Meeting of the following Year the Directors whose Turn it would be to go out, according to the Provisions herein-after contained, shall also go out, and their Places as well as the Places of those who shall then have remained in Office through Failure of Meeting for Election of Directors, shall be supplied by fresh Election in the Manner herein-after provided.

Failure of  
Meeting for  
Election of  
Directors.

LXXXII. And be it enacted, That the Directors appointed by this Act, and continued in Office as aforesaid, or the Directors elected to supply their Places as aforesaid, shall retire from Office at the Time and in the Proportions following; the Individuals to retire being in each Instance determined by Ballot among the Directors; (that is to say,)

Rotation of  
Directors  
first elected.

At the End of the First Year after the First Election of Directors One Fourth of such Directors shall go out of Office;

At the End of the Second Year One Third of the remaining Number of such Directors shall go out of Office;

At

At the End of the Third Year One Half of the Remainder of such Directors shall go out of Office; And

At the End of the Fourth Year the Remainder of such Directors shall go out of Office;

and in each Instance the Places of the retiring Directors shall be supplied by an equal Number of Shareholders, qualified as aforesaid; and the said retiring Directors, any and every of them, shall be eligible for Re-election, either immediately or at any future Time.

Permanent  
Rotation of  
Directors.

LXXXIII. And be it enacted, That at the Ordinary Meeting in every subsequent Year One Fourth of the Directors, being those who have been longest in Office, shall go out of Office, and cease to be Directors, and their Places shall be supplied in like Manner; nevertheless, every Director then or at any Time thereafter retiring from Office may be re-elected immediately, or at any future Time; and after such Re-election shall, with reference to the going out by Rotation, be considered as a new Director.

Cases in  
which Office  
of Directors  
shall become  
vacant.

LXXXIV. And be it enacted, That if any of the Directors, at any Time subsequently to his Election, accept or continue to hold any other Office or Place of Trust or Profit under the Company, except both or either of the Offices of Banker and Treasurer, or be either directly or indirectly concerned in any Contract with the Company, or participate in any Manner in the Profits of any Work to be done for the Company, or if such Director at any Time cease to be a Holder of Thirty Shares in the Capital of the Company, then, in any of the Cases aforesaid the Office of such Director shall become vacant, and thenceforth the Person in respect of whom the Office of Director shall so have become vacant shall cease from voting or acting as a Director.

Occasional  
Vacancies  
in Office of  
Directors to  
be supplied.

LXXXV. And be it enacted, That if any Director of the Company die or resign, or become disqualified or incompetent to act as a Director, or cease to be a Director by any other Cause than that of going out of Office by Rotation as aforesaid, the remaining Directors, if they think proper so to do, may elect in his Place some other Shareholder, duly qualified, to be a Director, and the Shareholder so elected to fill up any such Vacancy shall continue in Office as a Director so long only as the Person in whose Place he shall have been elected would have been entitled to continue if he had remained in Office.

Powers of the  
Company  
to be exer-  
cised by the  
Directors.

LXXXVI. And with respect to the Exercise of the Powers of the Company, be it enacted, That the Directors shall have the Management and Superintendence of the Affairs of the Company; and they may lawfully exercise all the Powers of the Company, except as to such Matters as are directed by this Act to be transacted by a General Meeting of the Company; and amongst other Powers to be exercised by the Directors,

They may use and affix, or cause to be used and affixed, the Seal of the Company to any Document or Paper which in their Judgment may require the same;

They

They may fix the Salaries of all Officers, except the Salaries of themselves and of the Auditors and Treasurer;

They may make and enforce the Calls upon the Shares of the respective Shareholders;

They may declare the Forfeiture of all Shares on which such Calls are not duly paid, subject to the Confirmation of a General Meeting as aforesaid;

They may appoint the Times and Places of holding Ordinary and Extraordinary Meetings;

They may make any Payments, Loans, and Advances on such Securities as they may deem expedient which are or shall at any Time be authorized to be made by or on behalf of the Company, and enter into all Contracts for the Execution of the Purposes of the Company, and for all other Matters necessary for the Transaction of its Affairs;

They may generally deal with, treat, sell and dispose of, and exercise all other Acts of Ownership over the Lands, Property, and Effects of the Company for the Time being, in such Manner as they shall deem expedient and conducive to the Benefit of the Company, in such and the same Manner as if the same Lands, Property, and Effects were held and owned according to the Tenure and subject to the Liabilities, if any, from Time to Time affecting the same, not by a Body Corporate, but by any of Her Majesty's Subjects being *sui juris* and of full Age;

They may from Time to Time appoint and displace all such Officers, Agents, and Servants as they shall deem requisite for the Management and Care of the Property and Affairs, or for the efficient Exercise of the Powers of the Company, except the Directors, Auditors, and Treasurer, unless in the Events herein specially authorized;

They may do and authorize, assent to or adopt, all Acts required for the due Exercise of any further Powers and Authorities which have been or may hereafter be at any Time granted to the Company by the Legislature of *Canada*, or for the Performance and Fulfilment of any Conditions or Provisions from Time to Time prescribed by the said Legislature, in giving such further Powers and Authorities, or in altering or repealing the same respectively, or any of them;

They may make Bye Laws for the Regulation of the Affairs of the Company:

But all the Powers so to be exercised shall be exercised in accordance with and subject to the Provisions of this Act in that Behalf, and the Exercise of all such Powers shall be subject also to the Control and Regulation of any General Meeting specially convened for the Purpose, but not so as to render invalid any Act done by the Directors prior to any Resolution passed by such General Meeting.

LXXXVII. And be it enacted, That the following Powers of the Company, (that is to say,) the Choice and Removal of Directors, Auditors, and Treasurer, unless in the Events hereby specially authorized, the Determination as to the Remuneration of the Directors and of the Auditors, the Determination as to the borrowing of Money on Mortgage, the Determination as to the Augmentation of Capital, and

Powers of the Company not to be exercised by the Directors.

and the Declaration of Dividends, shall be exercised only at a General Meeting of the Company.

Meetings of  
Directors.

LXXXVIII. And be it enacted, That the Directors shall hold Meetings at such Times and Places as they shall appoint for the Purpose, and they may meet and adjourn as they think proper, from Time to Time and from Place to Place, and at any Time any Two of the Directors may require the Secretary to call a Meeting of the Directors; and in order to constitute a Meeting of Directors there shall be present at the least Three of the Directors, and all Questions, Matters, and Things considered at any such Meeting shall be determined by the Majority of Votes, and no Director, except the Chairman, shall have more than One Vote at any such Meeting, and if there be an equal Division of Votes upon any Subject entertained by such Meeting, the Chairman, in addition to his Vote as one of the Directors, shall have a casting Vote as Chairman.

Permanent  
Chairman of  
Directors.

LXXXIX. And be it enacted, That at the First Meeting of Directors held after the passing of this Act, and at the First Meeting of the Directors held after each annual Appointment of Directors, the Directors present at such Meeting shall choose one of the Directors to be Governor, and another to be Deputy Governor of the Company for the Year following such Choice; and at all Meetings of the said Directors the Governor, or in his Absence the Deputy Governor, shall, if present, preside as Chairman; and if the Governor or Deputy Governor die or resign, or cease to be a Director, or otherwise become disqualified to act, the Directors present at the Meeting next after the Occurrence of such Vacancy, and the Notification thereof to the Board when assembled, shall appoint a Day for supplying such Vacancy, of which Meeting at least Ten Days Notice shall be given to the several Directors, and on such Day so appointed the Directors present shall choose some other of the Directors to fill such Vacancy; and every such Governor or Deputy Governor so to be elected as last aforesaid shall continue in Office so long only as the Person in whose Place he may be so elected would have been entitled to continue if such Death, Resignation, Removal, or Disqualification had not happened.

Occasional  
Chairman of  
Directors.

XC. And be it enacted, That if at any Meeting of the Directors neither the Governor nor the Deputy Governor shall be present, the Directors present shall choose some one of their Number to be Chairman of such Meeting.

Committee  
of Directors.  
Power of  
Committee.

XCI. And be it enacted, That the Directors may appoint One or more Committees, consisting of such Number of Directors as they think fit, and may grant to any such Committee Power on behalf of the Company to do any Acts relating to the Affairs of the Company which the Directors shall from Time to Time think proper to intrust to such Committee, except to make Calls for Money upon the Shareholders.

Meetings of  
Committee.

XCII. And be it enacted, That such Committees may meet from Time to Time, and may adjourn from Place to Place, as they think proper,

proper, for carrying into effect the Purposes of their Appointment; and no such Committee shall exercise the Powers intrusted to them except at a Meeting at which there shall be present at least Three of its Members; and at all Meetings of the Committees one of the Members present shall be appointed Chairman, and all Questions at any Meeting of the Committee shall be determined by a Majority of the Members present; and in case of an equal Division of Votes, the Chairman shall have a casting Vote, in addition to his own Vote as a Member of the Committee.

XCIH. And be it enacted, That the Powers which may be granted to any such Committee to make Contracts, as well as the Power of the Directors to make Contracts on behalf of the Company, may lawfully be exercised as follows; (that is to say,)

Contracts by  
Committee  
or Directors.

With respect to any Contract which if made between any private Persons would be by Law required to be in Writing and under Seal, such Committee, or the Directors, may make such Contract on behalf of the Company in Writing and under the Common Seal of the Company:

With respect to any Contract which if made between any private Persons would be by Law required to be in Writing and signed by the Parties to be charged therewith, then such Committee, or the Directors, may make such Contract on behalf of the Company in Writing signed by such Committee or any Three of them, or any Three of the Directors, and in the same Manner may vary or discharge the same:

With respect to any Contract which if made between any private Persons would by Law be valid, although made by Parol only and not reduced into Writing, such Committee, or the Directors, may make such Contract on behalf of the Company by Parol only without Writing, and in the same Manner may vary or discharge the same:

And all Contracts made according to the Provisions herein contained shall be effectual in Law, and shall be binding upon the Company and their Successors, and all other Parties thereto, their Heirs, Executors, or Administrators, as the Case may be; and on any Default in the Execution of any such Contract, either by the Company or any other Party thereto, such Actions or Suits may be brought either by or against the Company as might be brought had the same Contracts been made between private Persons only.

XCIV. And be it enacted, That the Directors shall cause Notes, Minutes, or Copies, as the Case may require, of all Appointments made or Contracts entered into by the Directors, and of the Orders and Proceedings of all Meetings, as well ordinary as extraordinary, of the Company, and of the Directors and Committees of Directors, to be duly entered in Books to be from Time to Time provided for the Purpose, which shall be kept under the Superintendence of the Directors; and every such Entry shall be signed by the Chairman of the Meeting at which the Matter in respect of which such Entry is made was moved or discussed, at or previously to the next Meeting of the said Company, Directors, or Committee of Directors, as the Case may be; and such Entry so signed shall be received as Evidence in

Proceedings  
to be entered  
in a Book,  
and to be  
open to In-  
spection.

in all Courts, and before all Judges, Justices, and others, without Proof of such respective Meetings having been duly convened, or of the Persons making or entering such Orders or Proceedings being Shareholders or Directors, or Members of Committee respectively, or of the Signature of the Chairman, all of which last-mentioned Matters shall be presumed; and all such Books shall at all reasonable Times be open to the Inspection of any of the Shareholders.

Informalities  
in Appoint-  
ment of Di-  
rectors not  
to invalidate  
Proceedings.

XCV. And be it enacted, That all Acts done by any Meeting of the Directors, or of a Committee of Directors, or by any Person acting as a Director, shall, notwithstanding it may be afterwards discovered that there was some Defect or Error in the Appointment of any Person attending such Meeting as a Director, or acting as aforesaid, or that such Person was disqualified, be as valid as if such Person had been duly appointed and was qualified to be a Director.

Indemnity of  
Directors.

XCVI. And be it enacted, That no Director, by being a Party to, or making, signing, or executing, in his Capacity of Director, any Contract or other Instrument on behalf of the Company, or otherwise lawfully executing any of the Powers given to the Directors, shall be subject to be sued or prosecuted, either collectively or individually, by any Person whomsoever; and the Bodies or Goods or Lands of the Directors, or any of them, shall not be liable to Execution of any legal Process by reason of any Contract or other Instrument so entered into, signed, or executed by them or any of them, or by reason of any other lawful Act done by them or any of them in the Execution of any of their Powers as Directors; and the Directors, their Heirs, Executors, and Administrators, shall be indemnified out of the Capital of the Company for all Payments made or Liability incurred in respect of any Acts done by them, and for all Losses, Costs, and Damages which they may incur in the Execution of the Powers granted to them; and the Directors for the Time being of the Company shall apply the existing Funds and Capital of Company for the Purposes of such Indemnity, and shall, if necessary for that Purpose, make Calls of the Capital remaining unpaid.

Election of  
Auditors.

XCVII. And with respect to the Appointment of Auditors, be it enacted, That the Company shall, at the First Ordinary Meeting in One thousand eight hundred and forty-three, and in every succeeding Year, elect Four Auditors in like Manner as is provided for the Election of Directors; and every Auditor so elected, being neither removed nor disqualified, nor having resigned, shall continue to be an Auditor until another be elected in his Stead.

Qualification  
of Auditors.

XCVIII. And be it enacted, That every Auditor shall have at least Twenty Shares in the Capital of the Company, and he shall not hold any Office in the Company, nor be in any other Manner interested in its Concerns, except as a Shareholder.

Rotation as  
to Auditors.

XCIX. And be it enacted, That Two of such Auditors (to be determined in the first instance between themselves, and afterwards by Seniority) shall go out of Office at the End of each Year; but the Auditors so going out, and each of them, shall be immediately re-eligible,



re-eligible, and after any such Re-election shall, with respect to the going out of Office by Rotation, be deemed new Auditors.

C. And be it enacted, That if any Vacancy take place among the Auditors in the course of the current Year, then at any General Meeting of the Company the Vacancy may, if the Company think fit, be supplied by Election of the Shareholders.

Vacancies  
in Office of  
Auditor.

CI. And be it enacted, That the Provisions of this Act respecting the Failure of an Ordinary Meeting at which Directors are to be chosen shall apply to any Ordinary Meeting at which an Auditor is to be appointed.

Failure of  
Meeting to  
elect Auditor.

CII. And be it enacted, That it shall be the Duty of such Auditors, or any Two of them, to receive from the Directors the yearly Accounts and Balance Sheet required to be presented to the Shareholders, and to examine the same.

Duty of  
Auditors.

CIII. And be it enacted, That for the above Purposes such Auditors may employ such Accountants and other Persons as they may think proper, at the Expence of the Company, and they shall either make a special Report on the said Accounts, or simply confirm the same; and such Report or Confirmation shall be read, together with the Report of the Directors, at the Ordinary Meeting.

Powers of  
Auditors.

CIV. And be it enacted, That the Directors shall deliver to such Auditors the yearly Accounts and Balance Sheet Fourteen Days at the least before the ensuing Ordinary Meeting at which the same are required to be produced to the Shareholders as herein-after provided.

Delivery of  
Balance  
Sheet, &c.  
by Directors  
to Auditors.

CV. And be it enacted, That the Remuneration of the Directors and Auditors shall from Time to Time be fixed by a General Meeting of the Company.

Remunera-  
tion of Di-  
rectors and  
Auditors.

CVI. Provided also, and be it enacted, That it shall be lawful for the Proprietors of the said Company, at any General or Special Meeting, to remove any Auditor from his Office, for any Cause whatever that shall to such Meeting seem sufficient, and to appoint another Auditor in his Stead.

Power to re-  
move Auditor.

CVII. And be it enacted, That at the First Ordinary Meeting after the passing of this Act the Company shall elect a Treasurer, and at any subsequent Ordinary Meeting may remove from Office any such Treasurer; and if such Treasurer die or resign, or be so removed, another Treasurer shall be elected in his Place at an Ordinary Meeting; and from Time to Time any such Meeting may fix the Salary or other Emoluments to be allowed to such Treasurer as they may think proper.

Company to  
appoint a  
Treasurer.

CVIII. And be it enacted, That the Directors may at any Time suspend the Treasurer, and may appoint some Person temporarily to fill the Office of the Treasurer so suspended, or when vacant from

Suspension  
of Treasurer.

any other Cause, with such Salary as they may think fit; but in any such Case they shall forthwith call an Extraordinary Meeting of the Company, for the Purpose of taking into consideration the Propriety of removing from his Office any Treasurer so suspended, and of electing a new Treasurer, as the Case may require.

Offices of  
Secretary and  
Treasurer to  
be separate.

Penalty.

CIX. And be it enacted, That neither the Person who shall hold the Office of Secretary, nor the Partner of such Secretary, nor any Person in the Service or Employ of such Secretary or of his Partner, shall be eligible to be the Treasurer; and that neither the Person who shall hold the Office of Treasurer, nor the Partner of such Treasurer, nor any Person in the Service or Employ of such Treasurer or of his Partner, shall be eligible to be the Secretary; and if any Person offend in any of the following Cases, he shall for every such Offence forfeit One hundred Pounds; (that is to say,)

If any Person accept both the Offices of Secretary and Treasurer:

If any Person, being the Partner of such Secretary, or in the Service or Employ of such Secretary or of his Partner, accept the Office of Treasurer, or act as Deputy of the Treasurer, or in any Manner officiate for the Treasurer:

If any Person, being the Partner of such Treasurer, or in the Service or Employ of such Treasurer or of his Partner, accept the Office of Secretary, or act as Deputy of the Secretary, or in any Manner officiate for the Secretary:

If any such Treasurer or Secretary hold any Place of Profit or Trust under the Company, other than that of Treasurer or Secretary, as the Case may be:

And any Person may sue for such Penalties, by Action of Debt or on the Case, in any of the Superior Courts, and shall, on Recovery thereof, be entitled to full Costs of Suit: Provided always, that nothing herein contained shall prevent such Treasurer from filling the Office of Governor, Deputy Governor, or Director of the Company.

Security to  
be taken.

CX. And be it enacted, That before any Person intrusted with the Custody or Control of Monies, whether Treasurer, Collector, or other Officer of the Company, shall enter upon his Office, the Directors shall take Security from him for the faithful Execution of his Office.

Officers to  
account on  
Demand.

CXI. And be it enacted, That every Officer or Person employed by the Company shall, from Time to Time when required by the Directors, make out and deliver to them, or to any Person appointed by them for that Purpose, a true and perfect Account in Writing under his Hand of all Monies received by him on behalf of the Company; and such Account shall state how, and to whom, and for what Purpose such Monies shall have been disposed of; and together with such Account such Officer shall deliver the Vouchers and Receipts for such Payments; and every such Officer shall pay to the Directors, or to any Person appointed by them to receive the same, all Monies which shall appear to be owing from him upon the Balance of such Accounts.

CXII. And

CXII. And be it enacted, That if any such Officer fail to render such Account, or to produce and deliver up all the Vouchers and Receipts relating to the same in his Possession or Power, or to pay the Balance thereof, when thereunto required, or if for Three Days after being thereunto required he fail to deliver up to the Directors, or to any Person appointed by them to receive the same, all Papers and Writings, Property, Effects, Matters, and Things, in his Possession or Power, relating to the Execution of this Act, or belonging to the Company, then, on Complaint thereof being made to a Justice, such Justice shall, by Summons or Warrant under his Hand, cause such Officer to be brought before any Two or more Justices; and upon such Officer being so brought before him, or if such Officer cannot be found, then in his Absence such Justices may hear and determine the Matter in a summary Way, and may adjust and declare the Balance owing by such Officer; and if it appear, either upon Confession of such Officer, or upon Evidence, or upon Inspection of the Account, that any Monies of the Company are in the Hands of such Officer, or owing by him to the Company, such Justices may order such Officer to pay the same; and if he fail to pay the Amount it shall be lawful for such Justices to grant a Warrant to levy the same by Distress, or in default thereof to commit the Offender to Gaol, there to remain without Bail for a Period not exceeding Three Months; and in any of the following Cases, (that is to say,)

If any such Officer do not appear before the Justices at the Time and Place appointed for that Purpose; or

If such Officer appear, but fail to make out such Account in Writing; or

If such Officer refuse to produce and deliver to the Justices the several Vouchers and Receipts relating to such Account; or

If such Officer refuse to deliver up any Books, Papers, or Writings, Property, Effects, Matters, or Things, in his Possession or Power, belonging to the Company,

such Justices may lawfully commit such Offender to Gaol; and in every such Case of Commitment the Prisoner shall remain in Custody, without Bail, until he have made out and delivered such Accounts, and delivered up the Vouchers and Receipts, if any, relating thereto, in his Possession or Power, and have delivered up such Books, Papers, Writings, Property, Effects, Matters, and Things, if any, in his Possession or Power.

CXIII. And be it enacted, That no such Proceeding against or Dealing with any such Officer as aforesaid shall deprive the Company of any Remedy which they might otherwise have against any Surety of such Officer.

CXIV. And be it enacted, That full and true Accounts shall be kept of all Sums of Money received or expended on account of the Company by the Directors, and all Persons employed by or under them, and of the Articles, Matters, and Things for which such Sums of Money shall have been received or disbursed and paid.

CXV. And be it enacted, That the Books of the Company shall be brought to a Balance Fourteen Days at least before every Ordinary Meeting;

Remedy  
against Offi-  
cers failing  
to account.

Sureties  
not to be  
discharged.

Accounts to  
be kept.

Books to be  
balanced.

Meeting; and forthwith on the Books being so balanced, an exact Balance Sheet shall be made up, which shall exhibit a true Statement of the Capital Stock, Credits, and Property of every Description belonging to the Company, and the Debts due by the Company at the Date of making such Balance Sheet, and a distinct View of the Profit or Loss which shall have arisen on the Transactions of the Company in the course of the preceding Year; and previously to each Ordinary Meeting such Balance Sheet shall be examined and docketed by the Directors or any Three of their Number, and shall be signed by the Chairman or Deputy Chairman of the Directors.

Inspection of  
Accounts by  
Shareholders  
at stated  
Times.

CXVI. And be it enacted, That the Books so balanced, together with such Balance Sheet as aforesaid, shall, for Fourteen Days previous to each Ordinary Meeting and for One Month thereafter, be open for the Inspection of the Shareholders at the principal Office or Place of Business of the Company, but the Shareholders shall not be entitled at any Time, except during the aforesaid Period before and after each Ordinary Meeting, to demand the Use or Inspection of such Books, unless in virtue of a written Order signed by Three of the Directors.

Balance  
Sheet to be  
produced.

CXVII. And be it enacted, That at such Ordinary Meeting the Directors shall produce to the Shareholders assembled such Balance Sheet as aforesaid, applicable to the Period immediately preceding the Thirty-first Day of *December* last preceding such Meeting.

Book-keeper  
to allow In-  
spection.

CXVIII. And be it enacted, That the Accounts aforesaid shall be kept in Books to be provided for the Purpose; and the Treasurer, Secretary, Book-keeper, or other Person intrusted with the Custody of such Books, shall permit any Shareholder, or any Loan Creditor to inspect such Books at any reasonable Time during One Fortnight before and One Month after every Ordinary Meeting, and if he fail to permit any such Shareholder or Loan Creditor to inspect such Books, or take Copies or Extracts therefrom during the Periods aforesaid, he shall forfeit for every such Offence a Sum not exceeding Twenty Pounds.

Declaration  
of Dividends.

CXIX. And be it enacted, That previously to every Ordinary Meeting the Directors shall cause a Scheme to be prepared, showing the Profits, if any, of the Company for the Period current since the immediately preceding Ordinary Meeting, and apportioning the same among the Shareholders according to the Shares held by them respectively, and shall exhibit such Scheme at such Ordinary Meeting, and at such Meeting a Dividend may be declared according to such Scheme.

Dividend not  
to reduce  
Capital.

CXX. And be it enacted, That the Company shall not make any Dividend whereby their Capital Stock will be in any Degree reduced.

Funds for  
Contingen-  
cies.

CXXI. And be it enacted, That before apportioning the Profits aforesaid, the Directors may, if they think fit, set aside thereout such Sum as they may think proper to meet Contingencies, or for enlarging

or improving the Estates of the Company, or any Part thereof, or promoting the Objects and Purposes for which they are incorporated, and may divide the Balance only among the Proprietors.

CXXII. And be it enacted, That no Dividend shall be paid in respect of any Share until all Calls then due in respect of that or of any other Share held by the Person to whom such Dividend may be payable shall have been paid. Dividend not to be paid unless all Calls paid.

CXXIII. And with respect to the Power of the Company to make Bye Laws, be it enacted, That it shall be lawful for the Company from Time to Time to make such Bye Laws as they think fit for the Purpose of regulating the Conduct of the Officers and Servants of the Company, and for providing for the due Management of the Affairs of the Company in all respects whatsoever, and from Time to Time to alter or repeal any such Bye Laws and make others, provided such Bye Laws be not repugnant to the Laws of that Part of the United Kingdom, or of those of Her Majesty's Colonial Possessions and their Dependencies, where the same are to have Effect, or to the Provisions of this Act; and such Bye Laws shall be reduced into Writing, and shall have affixed thereto the Common Seal of the Company, and a Copy of such Bye Laws shall be given to every Officer and Servant of the Company. Power to make Bye Laws for the Officers of the Company.

CXXIV. And be it enacted, That the Company may impose such reasonable Fines and Forfeitures upon all Persons being Officers or Servants of the Company offending against such private Bye Laws, as the Company think fit, not exceeding Five Pounds for any one Offence, and such Fines and Forfeitures may be recovered in the Manner herein-after provided. Fines for Breach of Bye Laws.

CXXV. And be it enacted, That the Production of a written or printed Copy of the Bye Laws of the Company, having the Common Seal of the Company affixed thereto, shall be sufficient Evidence of such last-mentioned Bye Laws in all Cases of Prosecution under the same. Evidence of Bye Laws.

CXXVI. And for the Purpose of providing for the Recovery of Penalties or Forfeitures imposed by this Act, or by any Bye Law made in pursuance thereof, the Recovery of which is not otherwise provided for, be it enacted, That every such Penalty or Forfeiture may be recovered by summary Proceeding, upon Complaint made before Two or more Justices; and on the Complaint being made to any such Justice he shall issue a Summons requiring the Party complained against to appear on a Day and at a Time and Place to be named in such Summons; and every such Summons shall be served on the Party offending, either in Person or by leaving the same with some Inmate at his usual Place of Abode; and either upon the Appearance, or upon the Default to appear, of the Party offending, it shall be lawful for any Two or more Justices to proceed to the hearing of the Complaint, and although no Information in Writing or in Print shall have been exhibited before them; and upon Proof of the Offence, either by the Confession of the Party Penalties to be summarily recovered before One Justice or more.

[*Local.*]

29 P

complained

complained against, or upon the Oath of One credible Witness or more, it shall be lawful for any Two or more Justices to convict the Offender, and upon such Conviction to adjudge the Offender to pay the Penalty or Forfeiture incurred, as well as such Costs attending the Conviction as such Justices shall think fit.

Penalties to be levied by Distress.

CXXVII. And be it enacted, That if forthwith upon any such Adjudication as aforesaid the Amount of the Penalty or Forfeiture and of such Costs as aforesaid be not paid, the Amount of such Penalty and Costs, together with the Costs of the Distress, shall be levied by Distress, and any Two Justices shall issue their Warrant of Distress accordingly.

Imprisonment in default of Distress.

CXXVIII. And be it enacted, That it shall be lawful for the Justices to order any Offender so convicted as aforesaid to be detained and kept in safe Custody until Return can be conveniently made to the Warrant of Distress to be issued for levying such Penalty or Forfeiture and Costs, unless the Offender give sufficient Security, by way of Recognizance or otherwise, to the Satisfaction of the Justices, for his Appearance before them on the Day appointed for such Return (such Day not being more than Eight Days from the Time of taking such Security); but if, before issuing such Warrant of Distress, it shall appear to the Justices, by the Admission of the Offender or otherwise, that no sufficient Distress can be had whereon to levy such Penalty or Forfeiture and Costs, they may, if they think fit, refrain from issuing such Warrant of Distress; and in such Case, or if such Warrant shall have been issued, and upon the Return thereof such Insufficiency as aforesaid shall be made to appear to the Justices, then such Justices shall, by Warrant, cause such Offender to be committed to Gaol, there to remain without Bail for any Term not exceeding Three Months, unless such Penalty or Forfeiture and Costs be sooner paid and satisfied.

Application of Penalties.

CXXIX. And with respect to the Application of any Penalties or Forfeitures recovered by virtue of this Act, the Application whereof is not herein otherwise provided for, be it enacted, That the Justices by whom any such Penalty or Forfeiture shall be imposed shall award one Half thereof to the Informer, and the other Half to the Overseers of the Poor of the Parish in which the Offence shall have been committed, for the Benefit of the Poor of such Parish; or if the Place wherein the Offence shall have been committed shall be extra-parochial, then such Justices shall direct such Half to be applied for the Benefit of the Poor of such Extra-parochial Place, or of any adjoining Parish or District, and shall order the same to be paid over to the proper Officer for that Purpose.

Penalties to be sued for within Six Months.

CXXX. And be it enacted, That no Person shall be liable to the Payment of any Penalty or Forfeiture imposed by virtue of this Act for any Offence herein-before made cognizable before a Justice, unless the Complaint respecting such Offence shall have been made before such Justice within Six Months next after the Commission of such Offence.

CXXXI. And

CXXXI. And be it enacted, That it shall be lawful for any Justice to summon any Person to appear before him as a Witness in any Matter in which such Justice shall have Jurisdiction under the Provisions of this Act, at a Time and Place mentioned in such Summons, and to administer to him an Oath to testify the Truth in such Matter; and if any Person who shall be summoned as a Witness before any Justice touching any Offence committed against this Act, or any Matter in which such Justice shall have Jurisdiction by the Provisions of this Act, shall, without reasonable Excuse, refuse or neglect to appear at the Time and Place appointed for that Purpose, having been paid or tendered a reasonable Sum for his Expences, or if any Person appearing shall refuse to be examined upon Oath, or to give Evidence before such Justice, every such Person shall forfeit a Sum not exceeding Five Pounds for every such Offence.

Penalty on Witnesses making default.

CXXXII. And be it enacted, That the Justices before whom any Person shall be convicted of any Offence against this Act may cause the Conviction to be drawn up according to the Form in the Schedule (G.) to this Act annexed.

Form of Conviction.

CXXXIII. And be it enacted, That no Proceeding in pursuance of this Act shall be quashed or vacated for Want of Form, nor shall the same be removed by Certiorari or otherwise into any of the Superior Courts.

Informalities.

CXXXIV. And be it enacted, That where in this Act any Sum of Money, whether in the Nature of Penalty or otherwise, is directed to be levied by Distress, such Sum of Money shall be levied by Distress and Sale of the Goods and Chattels of the Party liable to pay the same; and the Overplus arising from the Sale of such Goods and Chattels, after satisfying such Sum of Money, and the Expences of the Distress and Sale, shall be returned, on Demand, to the Party whose Goods shall have been distrained.

Distress how to be levied.

CXXXV. And be it enacted, That no Distress levied by virtue of this Act shall be deemed unlawful, nor shall any Party making the same be deemed a Trespasser, on account of any Defect or Want of Form in the Summons, Conviction, Warrant of Distress, or other Proceeding relating thereto, nor shall such Party be deemed a Trespasser *ab initio* on account of any Irregularity afterwards committed by him, but all Persons aggrieved by such Defect or Irregularity may recover full Satisfaction for the special Damage in an Action upon the Case.

Distress not unlawful for Want of Form.

CXXXVI. And be it enacted, That if any Person shall think himself aggrieved by any Determination or Adjudication of any Justice under the Provisions of this Act he may appeal to the General Quarter Sessions for the County in which the Cause of Appeal shall have arisen, but no such Appeal shall be entertained unless it be made within Four Months next after the making such Determination or Adjudication, and unless Ten Days Notice in Writing of such Appeal, stating the Nature and Grounds thereof, be given to the Party against whom the Appeal shall be brought, and unless the

Parties may appeal to Quarter Sessions, on giving Security.

Appellant

Appellant forthwith after such Notice enter into Recognizances, with Two sufficient Sureties, before a Justice, conditioned duly to prosecute such Appeal, and to abide the Order of the Court thereon.

Court to make such Order as they think reasonable.

CXXXVII. And be it enacted, That at the Quarter Sessions for which such Notice shall be given the Court shall proceed to hear and determine the Appeal in a summary Way, or they may, if they think fit, adjourn it to the following Sessions; and upon the hearing of such Appeal the Court may, if they think fit, mitigate any Penalty or Forfeiture, or they may confirm or quash the Adjudication, and order any Money paid by the Appellant, or levied by Distress upon his Goods, to be returned to him, and may also order such further Satisfaction to be made to the Party injured as they may judge reasonable; and they may make such Order concerning the Costs, both of the Adjudication and of the Appeal, as they may think reasonable.

Service of Notices upon Company.

CXXXVIII. And with respect to the Service of Notices and Demands to be made upon the Company, be it enacted, That any Summons, Notice, Demand, or Writ or other Proceeding, at Law or in Equity, requiring to be served or made upon the Company, may be served or made by the same being given personally to the Secretary of the Company, or being left at the Office of the Company, or being delivered to some Inmate at the Place of Abode of such Secretary, or in case there be no Secretary, or the Place of Abode of the Secretary shall not be found, then by being given to any one Director of the Company, or being delivered to some Inmate of the Place of Abode of any such Director, or in case there be no Director, or it shall not be possible to find the Abode of any Director, then by being given to any One Shareholder of the said Company, or being delivered to some Inmate of the Place of Abode of any such Shareholder.

Service of Notices by Company on Shareholders.

CXXXIX. And with respect to any such Notice required to be served by the Company upon the Shareholders, be it enacted, That unless any such Notice be expressly required to be served personally, it shall be sufficient to transmit the same by Post, directed according to the registered Address or other known Address of the Shareholder, within such Period as to admit of its being delivered in the due Course of Delivery within the Period (if any) prescribed for the giving of such Notice, and in proving such Service it shall be sufficient to prove that such Notice was properly directed, and that it was so put into the Post Office.

Notices by Advertisement.

CXL. And be it enacted, That all Notices required by this Act to be given by Advertisement in a Newspaper shall be signed by the Chairman of the Meeting at which such Notices shall be directed to be given, or by the Secretary or other Officer of the Company, and shall be advertised in Two or more *London* and *Dublin* Newspapers, unless otherwise specially provided by this Act, and the same shall thereupon be deemed and considered the same as personal Notices.

Authentication of Notices.

CXLI. And be it enacted, That every Summons, Demand, or Notice, or other such Document requiring Authentication by the Company,



Company, may be signed by One Director, or by the Treasurer or the Secretary of the Company, and need not be under the Common Seal of the Company, and the same may be in Writing or in Print, or partly in Writing and partly in Print.

CXLII. And be it enacted, That in all legal Proceedings under this Act general or other Releases for the Purpose of qualifying any Person in the Service of the Company to give Evidence as a Witness may be granted by any Two or more of the Directors; and every such Release or Discharge under the Hands and Seals of Two of the Directors shall be as effectual for the Purpose aforesaid as if made under the Common Seal of the Company.

Release to  
Witnesses.

CXLIII. And be it enacted, That in case any Fiat in Bankruptcy shall be awarded against any Person who shall be indebted to the Company, or against whom the Company shall have any Claim or Demand, it shall be lawful for any Person who shall from Time to Time in that Behalf be appointed, by Writing under the Hands of any Three or more of the Directors of the Company for the Time being, to appear, and he is hereby authorized to appear and act on behalf of the Company, in respect of any such Claim, Debt, or Demand, before the Commissioners, under any such Fiat in Bankruptcy, either personally or by his Affidavit, sworn and exhibited in the usual Manner, in order to prove and establish any such Debt, Claim, or Demand under such Fiat; and such Person to be so appointed shall in all such Cases be admitted and allowed to make Proof or tender a Claim under any such Commission on behalf of the Company in respect of such Debt, Claim, or Demand, and shall have such and the same Powers and Privileges as to voting in the Choice of Assignees and signing Certificates, and otherwise in respect of any such Debt admitted to be proved on behalf of the Company, as any other Person, being a Creditor of such Bankrupt in his own Right, would have in respect of the Debt proved by him under such Fiat.

How Debts  
may be  
proved in  
Cases of  
Bankruptcy.

CXLIV. And with respect to Actions brought in respect of any Proceedings under the Provisions of this Act, be it enacted, That if before Action brought any Party, having committed any Irregularity, Trespass, or other wrongful Proceeding in the Execution of this Act, or by virtue of any Power or Authority thereby given, make tender of sufficient Amends to the Party injured, such Party shall not recover in any Action brought on account of such Irregularity, Trespass, or other wrongful Proceeding; and if no such Tender shall have been made it shall be lawful for the Defendânt, by Leave of the Court where such Action shall be pending, at any Time before Issue joined, to pay into Court such Sum of Money as he shall think fit, and thereupon such Proceedings shall be had as in other Cases where Defendants are allowed to pay Money into Court.

Tender of  
Amends.

CXLV. And be it enacted, That in case the Legislature of the Province of *Canada* shall at any Time, by any Act or Acts of the said Legislature, authorize or prescribe the Use of any Form for the Conveyance to Purchasers of any Lands of the said Company,

Any Form of  
Conveyance  
authorized  
by Canadian  
Legislature  
to take effect

[Local.]

29 Q

within

under this  
Act.

within the said Province, such Form of Conveyance shall, whenever used by the said Company, operate and take effect in the same Manner and to the same Extent as if expressly authorized by the present Act.

Interpreta-  
tion of Act.

CXLVI. And be it enacted, That in this Act the following Words and Expressions shall have the several Meanings hereby assigned to them, unless there be something in the Subject or Context repugnant to such Construction; (that is to say,)

Words importing the Singular Number shall include the Plural Number, and Words importing the Plural Number shall include the Singular Number :

Words importing the Masculine Gender shall include Females :

The Word "Month" shall mean Calendar Month :

The Expression "Superior Courts" shall mean Her Majesty's Superior Courts of Record at *Westminster* or *Dublin*, as the Case may require :

The Word "Oath" shall include Affirmation in case of Quakers, or other Declaration or Solemnity lawfully substituted for an Oath in the Case of other Persons exempted by Law from the Necessity of taking an Oath :

The Word "Secretary" shall include the Word "Clerk" :

The Word "Lands" shall extend to Messuages, Lands, Tenements, and Hereditaments of any Tenure :

The Word "Justice" shall mean Justice of the Peace for the County, City, Liberty, or Place in *England* or *Ireland* where the Matter requiring the Cognizance of any Justice shall arise, and who shall not be interested in the Matter; and where the Matter shall arise in respect of Lands being the Property of one and the same Party, situate not wholly in any one County, City, Liberty, or Place, the same shall mean a Justice acting for the County, City, Liberty, or Place where any Part of such Lands shall be situate, and who shall not be interested in such Matter :

The Expressions "the Company" shall mean the *North American Colonial Association of Ireland* in the Preamble to this Act mentioned and described :

The Expressions "the Directors" and "the Secretary" shall mean the Directors and the Secretary respectively for the Time being of such Company.

Public Act.

CXLVII. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such.

SCHEDULES referred to by the foregoing Act.

SCHEDULE (A.)

FORM OF CERTIFICATE OF SHARE.

“ The North American Colonial Association of Ireland.”

Number

THESE are to certify, That A.B. is a Proprietor of the Share, Number of “ The North American Colonial Association of Ireland,” subject to the Rules, Regulations, and Orders of the said Company, and that the said A.B., his Executors, Administrators [or Successors], and Assigns, is and are entitled to the Profits and Advantages of such Share. Given under the Common Seal of the said Company the Day of in the Year of our Lord

SCHEDULE (B.)

FORM OF TRANSFER OF SHARES.

I of in consideration of the Sum of paid to me by of do hereby assign and transfer to the said Share [or Shares, as the Case may be,] numbered of and in the Undertaking called “ The North American Colonial Association of Ireland ;” to hold unto the said his Executors, Administrators, and Assigns [or Successors and Assigns], subject to the same Conditions as I held the same immediately before the Execution hereof ; and I the said do hereby agree to accept and take the said Share [or Shares] subject to the same Conditions. As witness our Hands and Seals, the Day of

SCHE.

## SCHEDULE (C.)

## FORM OF MORTGAGE DEED.

Number

By virtue of an Act passed in a Session of Parliament held in the Fifth and Sixth Years of the Reign of Queen Victoria, intituled [*here set forth the Title of the Act*], we, "The North American Colonial Association of Ireland," in consideration of the Sum of \_\_\_\_\_ to us paid by *A.B.* of \_\_\_\_\_ do assign unto the said *A.B.*, his Executors, Administrators, and Assigns [*here describe the Property, Profits, Calls, Capital, or other Security upon which the Money shall have been agreed to be advanced*], and all the Estate, Right, Title, and Interest of the said Association of, in, and to the same, and Power to make and enforce Payment of all or any of the Calls hereby assigned, or intended so to be; to hold unto the said *A.B.*, his Executors, Administrators, and Assigns, until the said Sum of \_\_\_\_\_ together with Interest for the same at the Rate of \_\_\_\_\_ for every One hundred Pounds for a Year, shall be fully paid and satisfied. Given under our Common Seal, this \_\_\_\_\_ Day of \_\_\_\_\_ in the Year of our Lord \_\_\_\_\_

## SCHEDULE (D.)

## FORM OF BOND.

"The North American Colonial Association of Ireland."

Bond, Number

By virtue of an Act passed, &c., intituled, &c., we, "The North American Colonial Association of Ireland," in consideration of the Sum of \_\_\_\_\_ Pounds to us in hand paid by *A.B.* of \_\_\_\_\_ do bind ourselves and our Successors unto the said *A.B.*, his Executors, Administrators, or Assigns, in the penal Sum of \_\_\_\_\_ Pounds.

The Condition of the above Obligation is such, that if the said Company shall pay to the said *A.B.*, his Executors, Administrators, or Assigns, on the \_\_\_\_\_ Day of \_\_\_\_\_ which will be in the Year of our Lord One thousand eight hundred and \_\_\_\_\_ the Principal Sum of \_\_\_\_\_ Pounds, together with Interest for the same at the Rate of \_\_\_\_\_ Pounds per Centum per Annum, payable half-yearly on the \_\_\_\_\_ Day of \_\_\_\_\_ and the \_\_\_\_\_ Day of \_\_\_\_\_, then the above-written Obligation is to become void, otherwise to remain in full Force. Given under our Common Seal, this \_\_\_\_\_ Day of \_\_\_\_\_

SCHE-

SCHEDULE (E.)

FORM OF TRANSFER OF MORTGAGE OR BOND.

I *A. B.* of \_\_\_\_\_ in consideration of the Sum of \_\_\_\_\_  
 paid by \_\_\_\_\_ of  
 do hereby transfer a certain Mortgage [*or*  
 Bond], Number \_\_\_\_\_ made by "The North American  
 Colonial Association of Ireland," to \_\_\_\_\_ bearing Date  
 the \_\_\_\_\_ Day of \_\_\_\_\_ for securing the Sum  
 of \_\_\_\_\_ and Interest, and all my Right, Estate,  
 and Interest in and to the Money thereby secured, and in and to  
 the Possessions, Profits, Calls, and Property [*as the Case may be*]  
 thereby assigned, together with all Covenants and other Securities  
 granted or entered into by or on behalf of the said Association in  
 respect thereof. Dated this \_\_\_\_\_ Day of \_\_\_\_\_  
 in the Year of our Lord \_\_\_\_\_

SCHEDULE (F.)

FORM OF PROXY.

*A. B.* of \_\_\_\_\_ One of the Proprietors  
 of "The North American Colonial Association of Ireland," doth  
 hereby appoint *C. D.* of \_\_\_\_\_ to be the  
 Proxy of the said *A. B.*, in his Absence to vote in his Name upon  
 any Matter relating to the Undertaking proposed at the Meeting of  
 the Proprietors of the Company to be held on the  
 Day of \_\_\_\_\_ next, in such Manner as he the said *C. D.*  
 doth think proper. In witness whereof the said *A. B.* hath hereunto  
 set his Hand [*or, if a Corporation, say the Common Seal of the*  
 Corporation,] the \_\_\_\_\_ Day of \_\_\_\_\_

SCHEDULE (G.)

FORM OF CONVICTION.

to wit.  
 BE it remembered, That on the \_\_\_\_\_ Day of \_\_\_\_\_  
 in the Year of our Lord \_\_\_\_\_ *A. B.* is convicted  
 before us, *C. D.* and *E. F.*, Two of Her Majesty's Justices of the  
 Peace for the County of *L.* [*here describe the Offence generally, and*  
 [*Local.*] \_\_\_\_\_ 29 R \_\_\_\_\_ the

2642

5° & 6° VICTORIÆ, Cap. xcvi.

*the Time Place when and where committed*], contrary to the North American Colonial Association of Ireland Act, 1842. Given under our Hands and Seals the Day and Year first above written.

C. D.  
E. F.

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Printers to the Queen's most Excellent Majesty. 1842.