

CHAP. 267. from time to time direct; which premium shall be the common property of all the stockholders of said company, in proportion to the the capital stock owned by them, respectively.

In case of subscriptions remaining unpaid

Sec. 8. *And be it enacted*, That so much of the price of each share subscribed, whether before or after the company shall have been organised, as shall remain unpaid at the time when the subscriber shall become a member of the company, shall be afterwards paid by the subscriber, his executors, administrators or assigns in such instalments and at such times as the president and directors shall from time to time require, and if any subscriber, his executors, administrators or assigns shall fail to make payment of any sum, so required of him, after thirty days notice of such requisition shall have been given in some newspaper published in the neighbourhood, or by some other convenient mode of notification, it shall be lawful for the company to recover the same, or such part thereof as shall not have been paid, with lawful interest from the time when due, and costs, before a single justice of the peace in any county or in any court in this State, having jurisdiction of the same, where the defendant may be found; or if he be not found in this State, then the said company may recover the same, by attachment against the property of the defendant, on three weeks previous notice in some newspaper published in the town, city or county contiguous thereto, within which the cause of action may have originated, and the proceedings therein had, shall be the same as in other cases of attachment, and the company shall moreover have full power in such manner as their by-laws may prescribe, to sell at public auction the stock of such delinquent, to satisfy any judgement recovered against him, or to satisfy the amount with interest due from him in arrear as aforesaid, though no judgment may have been recovered, and to transfer upon their books to the purchaser, his executors, administrators or assigns, the stock so sold; and if the nett proceeds of such sale, after defraying the costs and charges thereof, shall be more than sufficient to satisfy what is due from the delinquent, they shall pay over the balance to him or his order.

After 30 days public notice

May be recovered by suit

Attachment

May sell the stock of delinquent

And transfer the same

Case of overplus