ANNO TRICESIMO SEPTIMO

Georgii III. Regis.

CAP. XIII.

An Act to enable the Company of Proprietors of the *Dudley* Canal Navigation, to raiſe a further Sum of Money for completing the ſaid Navigation; and for amending the ſeveral Acts relating thereto. [23d *December* 1796.]

Preamble recites Acts 16, 25, and 30 *Geo.* III;

HEREAS by Three ſeveral Acts of Parliament, made in the Sixteenth, Twenty-fifth, and Thirtieth Years of the Reign of His preſent Majeſty, divers Powers and Authorities were given and granted for making and maintaining a navigable Canal within and from certain Lands belonging to *Thomas Talbot Foley* Eſquire, in the Pariſh of *Dudley*, in the County of *Worceſter*, to join and communicate with the *Stourbridge* Navigation, at a Place called *Blackdelph* upon *Penſnett Chaſe*, in the Pariſh of *Kingswinford* in the County of *Stafford*, and for making an Extenſion of the ſaid Canal to the *Birmingham* Canal, at or near *Tipton Green* in the ſaid County of *Stafford*; and ſeveral Perſons were, for the Purpoſe of carrying the ſaid Acts into Execution, united and made One Body Politick and Corporate, by the Name of *The Company of Proprietors of the Dudley Canal Navigation*; and the ſaid Company of Proprietors were authorized to raiſe by Contribution amongſt themſelves, and by Mortgage of the ſaid Navigation, certain Sums of Money in the ſaid Acts mentioned, for defraying the Expences of the ſaid Undertakings; and the ſaid Canal, and the aforeſaid Extenſion thereof, have been ſince made and completed: And whereas by another Act, made in the Thirty-third Year of the Reign of His ſaid Majeſty, certain other Perſons were united and incorporated with and made a Part of the ſaid Company of Proprietors; and the ſaid Company of Proprietors, ſo united, were authorized and empowered to make and complete a navi-

alſo Act 33 *Geo.* III.

gable Canal, from the ſaid *Dudley* Canal to the *Worceſter* and *Birmingham* Canal, at or near *Selly Oak* in the ſaid County of *Worceſter*, and alſo certain Collateral Cuts to communicate therewith; and the ſaid Company of Proprietors were authorized to raiſe and contribute amongſt themſelves Two ſeveral Sums of Ninety thouſand Pounds and Forty thouſand Pounds, towards defraying the Expences thereof, and other the Purpoſes of the ſaid laſt-mentioned Act: And whereas the ſaid Company of Proprietors have, in purſuance of the ſaid laſt-mentioned Act, made and completed a conſiderable Part of the Canal authorized to be made by and under the ſaid laſt-mentioned Act, and have expended a very large Sum of Money therein; but the ſaid Company find that it will require a greater Sum than they are authorized to raiſe to enable them to finiſh the ſame, and to make and complete the ſaid Collateral Cuts, and other the Works directed to be made by and to anſwer the other Purpoſes of the ſaid laſt-mentioned Act; and it is neceſſary that ſome Amendments ſhould be made to the ſaid Acts: May it therefore pleaſe Your Majeſty that it may be enacted; and be it enacted by the King's moſt Excellent Majeſty, by and with the Advice and Conſent of the Lords Spiritual and Temporal, and Commons, in this preſent Parliament aſſembled, and by the Authority of the ſame, That it ſhall and may be lawful for all and every the Proprietors ſo united, of Shares and Parts of Shares in the ſaid Navigation, and they are hereby authorized and required to raiſe, pay, and contribute amongſt themſelves, proportionably and rateably according to the Amount of the Sums of Money already advanced and paid by them, or which they are liable to pay, in reſpect of their ſeveral Shares or Parts of Shares in the ſaid Navigation, by or under the ſaid recited Acts, or any or either of them, making in the Whole the Sum of One hundred and ſeventy-five thouſand three hundred and twenty-five Pounds, after deducting out of the Amount of the ſaid Sums of Money paid and to be paid as aforeſaid the Sum of Six thouſand Pounds, for which a Mortgage or Mortgages is directed to be made as herein-after mentioned, or by the Admiſſion of any new Subſcribers or Proprietors, for One or more Share or Shares of One hundred Pounds each, or Half Shares of Fifty Pounds each, for the Purpoſes of the ſaid recited Acts, and of this preſent Act, any Sum or Sums of Money not exceeding in the Whole the Sum of Forty thouſand Pounds; and that the ſaid Sum of Forty thouſand Pounds hereby authorized to be raiſed, ſhall be raiſed and payable as aforeſaid in like Manner as if the Whole of the Sum of Forty thouſand Pounds, authorized to be raiſed under the ſaid Act of the Thirty-third Year of His ſaid Majeſty, had been fully raiſed and paid, and notwithſtanding any Part of the ſaid laſt-mentioned Sum of Forty thouſand Pounds ſhall not have been raiſed or paid, or any Call or Calls made or to be made for raiſing the ſame, may be then depending; any Thing in the ſaid recited Acts contained to the contrary notwithſtanding: And that the Money ſo to be raiſed ſhall be applied in completing the ſaid Canal, Collateral Cuts, and Works authorized to be made as aforeſaid, and other the Purpoſes of the ſaid recited Acts, and of this preſent Act; and the ſeveral Powers, Directions, Penalties, Forfeitures, and Proviſions contained in the ſaid recited Acts, or any or either of them, ſhall extend to the calling for, raiſing, ſuing for, and recovering the ſaid Sum of Forty thouſand Pounds, hereby authorized to be raiſed, or ſuch Part thereof as ſhall be wanting or found neceſſary for the Purpoſes aforeſaid, in like Manner as if the

Company empowered to raiſe a further Sum not exceeding 40,000 *l.* by Calls.

ſame was Part of the Monies authorized to be raiſed under the ſaid recited Acts, or any or either of them, and as fully and effectually as if the ſaid ſeveral Powers, Directions, Penalties, Forfeitures, and Proviſions contained in the ſaid ſeveral Acts, or any or either of them, were repeated and re-enacted in this preſent Act; and all and every ſuch Perſon or Perſons who ſhall become poſſeſſed of One or more Share or Shares, or Part or Parts of any Share or Shares, in the ſaid Navigation, under and by virtue of the Powers of this Act, ſhall be entitled to receive ſuch proportionable Part of the Profits and Advantages ariſing to the ſaid Company, under and by virtue of the ſaid recited Acts, or any or either of them, as the Share or Shares, or Part or Parts of Share or Shares, belonging to ſuch Perſon or Perſons as aforeſaid, ſhall bear to the whole Amount of the Shares or Parts of Shares belonging to all and every the Proprietors in the ſaid Navigation; and ſuch Perſon or Perſons ſhall, in reſpect of any ſuch Share or Shares, or Part or Parts of Shares as aforeſaid, be ſubject to the like Regulations and Proviſions, as the Proprietors of Shares and Parts of Shares in the ſaid Navigation are now ſubject and liable to; and that in the Qualification of Proprietors to vote in the General and other Aſſemblies or Meetings of the ſaid Company, Two of ſuch Half Shares, or ſuch other leſſer Proportions of Shares as make together One whole Share, ſhall be conſidered as equal to One entire Share in the ſaid Navigation; but no Proprietor ſhall be entitled to give any Vote in reſpect of any ſingle Half Share or Parts of Share, which ſhall not be equal to One whole Share.

For regulating Calls.

II. And be it further enacted, That no Call to be made for raiſing the additional Sum of Forty thouſand Pounds, authorized to be raiſed under the Powers of this Act, ſhall exceed the Sum of Three Pounds *per Centum* on the Sum of One hundred ſeventy-five thouſand three hundred and twenty-five Pounds, being the Amount of the Money paid, or remaining to be paid, by each and every Proprietor on each and every Share and Part of Share belonging to him, her, or them, in the ſaid Undertaking, under and by virtue of the ſaid recited Acts, or either of them, after deducting the Sum of Six thouſand Pounds, for which ſuch Mortgage or Mortgages is or are to be made as aforeſaid; ſave and except in the Call to be made next preceding the Month of *March*, and the Call to be made next preceding the Month of *September* next enſuing, when it ſhall be lawful for the ſaid Company of Proprietors, or their Committee for the Time being, to call not exceeding the Sum of Six Pounds *per Centum* on the ſaid Sum of One hundred ſeventy-five thouſand three hundred and twenty-five Pounds, in order to defray the Intereſt to become due to the ſaid Proprietors on their Shares and Parts of Shares in the ſaid Undertaking, and for other the Purpoſes of the ſaid Navigation; and that no ſuch Call ſhall be made within the Space of Two Months from the preceding Call: Provided always, That nothing herein contained ſhall authorize or empower the Committee of the ſaid Company of Proprietors for the Time being, to raiſe more of the ſaid Sum of Forty thouſand Pounds than the Sum of Twenty-five thouſand Pounds, without the Direction of a General Aſſembly of the ſaid Company of Proprietors, or a Special Meeting of the ſaid Proprietors to be held for that Purpoſe, of which laſt-mentioned Meeting at leaſt Twenty-one Days Notice ſhall be given, in Manner directed with reſpect to Special Meetings, by the ſaid firſt mentioned Act; and that a

Statement ſhall be laid before ſuch General Aſſembly or Special Meeting containing an exact Account how much of the ſaid Sum of Twenty-five thouſand Pounds hath been then actually raiſed, and how the ſame hath been expended, and alſo an Eſtimate of the Expence of completing the ſaid Undertaking; and that printed Copies of ſuch Account and Eſtimate ſhall be tranſmitted to each Proprietor at leaſt Twenty-one Days previous to ſuch General Aſſembly or Special Meeting as aforeſaid.

Power to raiſe the Money by Mortgage.

III. Provided always, and be it further enacted, That in caſe the ſaid Company of Proprietors ſhall think it more adviſeable to raiſe the ſaid Sum of Forty thouſand Pounds authorized to be raiſed under the Powers of this Act, or any Part thereof, by Mortgage of the ſaid Navigation, and of the Rates authorized to be collected and received under the ſaid recited Acts, that it ſhall and may be lawful for the ſaid Company of Proprietors, or their Committee for the Time being, to borrow and take up at Intereſt, from Time to Time, upon the Credit of the ſaid Navigation, any Part of the ſaid Sum of Forty thouſand Pounds; and, by Writing under the Common Seal of the ſaid Company, to aſſign over the Property in the ſaid Navigation, and the Rates granted by the ſaid recited Acts, or any Part thereof, as a Security for the Money ſo to be borrowed, with Intereſt for the ſame, to the Perſon or Perſons who ſhall advance ſuch Money, his, her, or their Executors, Adminiſtrators, or Aſſigns; which ſaid Mortgage ſhall be in the Form or to the Effect following;

Form of Mortgage.

'WE, the Company of Proprietors of the *Dudley* Canal Navigation, 'in Conſideration of the Sum of advanced and 'paid by *A. B.* of Do, by virtue of an Act of Parliament, 'paſſed in the Thirty-ſeventh Year of the Reign of His Majeſty King '*George* the Third, intituled, An Act, [*here ſet forth the Title*], Hereby 'aſſign unto the ſaid *A. B.* his, [her, *or* their, *as the Caſe may be*], Exe-'cutors, Adminiſtrators, or Aſſigns, ſuch Proportion of the Property in 'the ſaid Navigation, and of the Rates and Dues ariſing therefrom, as the 'ſaid Sum of doth or ſhall bear to the whole Sum 'advanced or to be advanced on the Credit of the ſaid Navigation, To 'hold unto the ſaid *A. B.* his, [her, *or* their], Executors, Adminiſtrators, 'or Aſſigns, until the ſaid Sum of with Intereſt after 'the Rate of for One hundred Pounds by the Year, ſhall 'be fully paid and ſatisfied. In Witneſs whereof We have hereunto put 'our Common Seal, this Day of

And all Perſons to whom any Mortgage or Mortgages ſhall be made under any of the Powers of this Act, ſhall be equally entitled one with another to the Rates and Property thereby aſſigned, in Proportion to the Sum or Sums for which ſuch Mortgage or Mortgages ſhall be executed, without any Preference by reaſon of the Priority of Date of any ſuch Mortgage, or otherwiſe; and a Memorial of every ſuch Mortgage containing the Date, Name or Names of the Perſon or Perſons to whom made, the Sum lent or thereby ſecured, with the Rate of Intereſt, ſhall be entered in a Book to be kept by the Clerk to the ſaid Company of Proprietors, which ſaid Book ſhall and may be produced *gratis* at all ſeaſonable Times, to all and every the Proprietors and Creditors of the ſaid Navigation: And the Perſon or Perſons to whom any ſuch Mortgage ſhall be made, or who ſhall be entitled to the Money thereby ſecured, may from Time to Time transfer the

Mortgagees may aſſign.

the ſame, and his or their Right, Title, and Intereſt to the Principal and Intereſt thereby ſecured, to any Perſon or Perſons, either by Indorſement on ſuch Security, or by a ſeparate Inſtrument, in the Words or to the Effect following;

Form of Aſſignment.

‘ I *A. B.* do hereby transfer the within Mortgage [*if by Indorſement*]; *or*, [*if by a ſeparate Inſtrument*] a certain Mortgage bearing Date the Day of and made by virtue of an Act of Parliament, paſſed in the Thirty-ſeventh Year of the Reign of King *George* the Third, intituled, An Act, [*here ſet forth the Title*], and all my Right and Title to the Principal Money and Intereſt thereby ſecured, unto *C. D.* his Executors, Adminiſtrators, and Aſſigns. Dated this Day of

And every ſuch Tranſfer of any ſuch Aſſignment ſhall, within Fourteen Days next after the Date thereof, be produced to the Clerk of the ſaid Company of Proprietors, who ſhall cauſe a Memorial to be made thereof to the ſame Purport and Effect as the original Aſſignment, upon Payment of the Sum of One Shilling.

Intereſt to be paid prior to Dividends.

IV. And be it further enacted, That the Intereſt of the Money for which ſuch Mortgage or Mortgages ſhall be executed as aforeſaid, ſhall be paid Half-yearly to the Perſon or Perſons entitled thereto, in Preference to any Intereſt and Dividends which ſhall be due and payable to the Proprietors of the ſaid Navigation, in reſpect of their Shares or Parts of Shares in the ſaid Navigation.

Company enabled to execute Mortgages of the Navigation, for ſecuring the Payment of 6,000*l.*

V. And whereas by virtue and in purſuance of the Powers contained for that Purpoſe in the ſaid Act of the Thirtieth Year of the Reign of His preſent Majeſty, the Sum of Eight thouſand Pounds was borrowed and taken up at Intereſt by Way of Mortgage of the ſaid Navigation: And whereas the Sum of Six thouſand Pounds, Part of the ſaid Sum of Eight thouſand Pounds, hath been paid off and diſcharged by and out of the Money ariſing from the Calls made by virtue of the ſaid recited Act of the Thirty-third Year of the Reign of His preſent Majeſty, upon the ſeveral Perſons who became Subſcribers for the Purpoſes of the ſaid Act; be it therefore enacted, That it ſhall and may be lawful to and for the ſaid Company of Proprietors ſo united as aforeſaid, and they are hereby authorized and required to execute (to ſuch One or more Perſon or Perſons as the ſaid ſeveral Proprietors who have contributed in Manner aforeſaid to the Payment of the ſaid Sum of Six thouſand Pounds, or the major Part of them, in Proportion to their Number of Shares in the ſaid Undertaking, ſhall, at any Meeting to be convened for that Purpoſe, of which Fourteen Days previous Notice ſhall be given in *Aris's Birmingham Gazette*, or ſome other *Birmingham* Newſpaper, nominate and appoint) One or more Mortgage or Mortgages of the ſaid Navigation, and the Profits ariſing therefrom, agreeable to the Form or in like Manner as is directed for borrowing Money under the Powers of this preſent Act, for ſecuring the Payment of the ſaid Sum of Six thouſand Pounds, or ſuch other leſs Sum or Sums of Money, for which ſuch Mortgage or Mortgages ſhall be given, together with Intereſt for the ſame after the Rate of Five Pounds *per Centum per Annum*, ſuch Intereſt to commence from the Time the Intereſt

Intereſt directed to be paid on the Shares and Parts of Shares in the ſaid Undertaking, under the Powers of this Act, ſhall ceaſe and determine.

Company authorized to pay off ſaid 6,000 *l.* by Inſtalments.

VI. Provided always, and be it further enacted, That it ſhall and may be lawful to and for the ſaid Company of Proprietors to pay off the ſaid Sum of Six thouſand Pounds, to be ſecured as aforeſaid, by Inſtalments of One thouſand Pounds *per Annum;* the Firſt Payment whereof to be made at the End of Twelve Calendar Months, to be computed from the Twenty-ninth Day of *September* next; and that the ſaid Sum of Six thouſand Pounds, for which ſuch Mortgage or Mortgages is or are to be executed as aforeſaid, as the ſame ſhall be paid off and diſcharged, together with the Intereſt in the meanwhile to become due for the ſame, from Time to Time as ſuch Intereſt ſhall be received, ſhall be paid and diſtributed unto and amongſt the ſeveral Proprietors who ſhall then happen to be entitled to the ſaid principal Monies in Proportion to the Monies by them, or the ſeveral Perſons under whom they reſpectively claim, advanced and paid, or contributed towards Payment of the ſaid original Mortgage Debt of Six thouſand Pounds, created under the Powers of the ſaid Act of the Thirtieth Year of the Reign of His preſent Majeſty; and that the ſaid Sum of Six thouſand Pounds, for which ſuch Mortgage or Mortgages is or are to be executed as aforeſaid, ſhall be deducted or allowed out of the Capital belonging to the Proprietors of Shares, or Parts of Shares, in the ſaid Navigation, under the ſaid Act of the Thirty-third Year of the Reign of His preſent Majeſty, in Proportion as each ſuch Individual Proprietor's Share or Shares, and Part of Shares, under the ſaid laſt-mentioned Act, bears to the Whole of the Shares under the ſaid Act.

The ſaid 6,000 *l.* not to be deemed Part of the 40,000 *l.* to be raiſed.

VII. Provided alſo, and it is hereby enacted and declared, That the ſaid Sum of Six thouſand Pounds, ſhall not be deemed to be any Part of the Sum of Forty thouſand Pounds authorized to be raiſed under the Powers of this Act.

General Aſſembly to aſcertain the Number of Shares and Parts of Shares.

VIII. And be it further enacted, That it ſhall and may be lawful to and for the ſaid Company of Proprietors, and they are hereby authorized and required, at ſome General Aſſembly of the ſaid Company, or at a Special Meeting of the ſaid Proprietors to be held for that Purpoſe, of which laſt-mentioned Meeting Notice ſhall be given as is directed with reſpect to Special Meetings by the ſaid firſt-mentioned Act, to aſcertain the Number of Shares, or Parts of Shares, belonging to all and every the Proprietors in the ſaid Navigation; and that for all ſuch Sum or Sums of Money as any Proprietor or Proprietors ſhall have advanced and paid, or ſhall advance and pay for the Purpoſes of the ſaid Navigation, over and above the original Sum of One hundred Pounds, a Share ſubſcribed by him, her, or them, after deducting thereout his, her, or their proportional Part of the ſaid Sum of Six thouſand Pounds, for which ſuch Mortgage or Mortgages is or are to be executed as aforeſaid, ſuch Perſon or Perſons ſhall, in reſpect of the additional Sum or Sums of Money advanced and paid, or to be advanced and paid by him, her, or them reſpectively, under the Powers of the ſaid Act of the Thirty-third Year of the Reign of His ſaid Majeſty, or of this preſent Act, be deemed a Proprietor or Proprietors of ſo many whole Shares, and ſuch fractional Parts of Shares, as the ſame will amount unto, reckoning

ſuch Shares at the Sum of One hundred Pounds each; and in caſe it ſhall happen that any ſuch Proprietor or Proprietors as aforeſaid, ſhall be poſſeſſed of any fractional Part of a Share in the ſaid Navigation, and the Whole of the ſaid Sum of Forty thouſand Pounds, hereby authorized to be raiſed, ſhall not then have been raiſed, that then and in ſuch Caſe it ſhall and may be lawful to and for any ſuch Proprietor or Proprietors of ſuch fractional Part or Parts of Shares as aforeſaid, at his, her, or their Option, by and with the Conſent of the ſaid Company of Proprietors, to pay any additional Sum or Sums of Money over and above his, her, or their proportional Part of the ſaid Sum of Forty thouſand Pounds hereby authorized to be raiſed as aforeſaid, in order to make the Calls already paid, or to be paid by him, her, or them as aforeſaid, equal to One or more entire Share or Shares of One hundred Pounds each, or the Half of ſuch Shares; and that ſuch additional Sum or Sums ſo to be advanced and paid by any ſuch Proprietor or Proprietors as aforeſaid, over and above his, her, or their proportional Part of the ſaid Sum of Forty thouſand Pounds as aforeſaid, ſhall be deemed to be Part of the ſaid Sum of Forty thouſand Pounds, authorized to be raiſed under the Powers of this Act: Provided nevertheleſs, that nothing herein contained ſhall authorize the ſaid Company to raiſe any further or larger Sum in the Whole than the ſaid Sum of Forty thouſand Pounds.

Proprietors may hold 100 Shares.

IX. And be it further enacted, That, from and after the paſſing of this Act, it ſhall and may be lawful to and for any Perſon or Perſons already poſſeſſed of Shares, or Parts of Shares, or who ſhall become a Proprietor of Shares, or Parts of Shares, in the ſaid Navigation, to hold any Number of ſuch Shares not exceeding One hundred; any Thing in the ſaid recited Acts, or either of them, contained to the contrary notwithſtanding.

For Payment of Intereſt on Calls.

X. And be it further enacted, That all and every the Proprietors of Shares in the ſaid Navigation, who ſhall advance and pay any Money by way of Calls upon his, her, or their Shares, under the Powers of this Act, ſhall be entitled to receive Intereſt after the Rate of Five Pounds *per Centum per Annum* in reſpect thereof, from the Time of Payment thereof reſpectively until the Firſt Day of *September* next enſuing, when the Payment of Intereſt to all and every the Proprietors in the ſaid Navigation ſhall ceaſe.

To enable Executors, &c. to anſwer Calls.

XI. And be it further enacted, That it ſhall and may be lawful to and for the Executors and Adminiſtrators of any deceaſed Proprietor or Proprietors of Shares in the ſaid Navigation, and alſo for the Executors and Adminiſtrators of any Proprietor or Proprietors who may happen to die before Payment ſhall have been made of his, her, or their proportional Share of the Monies to be raiſed by virtue of this Act, and who ſhall not have otherwiſe provided for the Payment thereof, and alſo to and for any Truſtee or Truſtees, Guardian or Guardians of any Infant or other Perſon labouring under legal Diſabilities, to advance and pay all and every ſuch Sum and Sums of Money as ſhall be called for under and by virtue of the Powers of this Act, in reſpect of the Share or Shares belonging to ſuch deceaſed Proprietor, or to ſuch Infant or other Perſon labouring under any legal Diſabilities, and all ſuch

Executors, Adminiſtrators, Truſtees, and Guardians ſhall be reimburſed out of the Eſtate and Effects belonging to ſuch deceaſed Proprietor, or to ſuch Minor or other Perſon as aforeſaid, for what he, ſhe, or they ſhall advance and pay under and by virtue of the Powers of this Act; or ſuch Executors, Adminiſtrators, Truſtees, and Guardians may, and they are hereby authorized and empowered to raiſe the ſame by way of Mortgage of the ſaid Shares; and if ſuch deceaſed Proprietor or Proprietors ſhall not have left Aſſets to anſwer ſuch Calls, or ſuch Executors, Adminiſtrators, Truſtees, or Guardians ſhall refuſe or neglect to anſwer ſuch Calls as ſhall be made in purſuance of the Powers of this Act, the ſaid Company of Proprietors ſhall be, and are hereby empowered and required to admit any of the preſent Proprietors of Shares in the ſaid Navigation, or any other Perſon or Perſons, to be a Proprietor or Proprietors of the Share or Shares of ſuch deceaſed Proprietor or Proprietors, or of ſuch Infant or other Perſon labouring under Diſabilities, and that ſuch Admiſſion under the Common Seal of the ſaid Company, ſhall be as good and effectual in the Law as though an actual Transfer was made of ſuch Share or Shares by the Party or Parties poſſeſſed thereof; and ſuch Proprietor or Proprietors ſo admitted ſhall and may hold and enjoy the Share or Shares to which he, ſhe, or they ſhall be ſo admitted, abſolutely freed and diſcharged of all Claims and Demands of all and every Perſon and Perſons claiming under ſuch deceaſed Proprietor or Proprietors, his, her, or their Executors or Adminiſtrators, and alſo againſt ſuch Infant or other Perſon labouring under Diſabilities as aforeſaid; provided that the Perſon or Perſons ſo admitted do and ſhall, on or before ſuch Admiſſion, pay to the Executors or Adminiſtrators of ſuch deceaſed Proprietor or Proprietors, or to the Truſtee or Truſtees, Guardian or Guardians, of any ſuch Infant or other Perſon entitled to ſuch Share or Shares as aforeſaid, the full Sum or Sums of Money which ſhall have been paid by ſuch deceaſed Proprietor in his or her Life Time, or by ſuch Infant or other Perſon or Perſons as aforeſaid, by virtue of any Call or Calls, or otherwiſe, upon ſuch Share or Shares, or ſuch other Sum or Sums of Money as the ſame Share or Shares can be ſold for under an Order of the General Aſſembly of the ſaid Company to be made for that Purpoſe, of which ſaid intended Sale Twenty-eight Days Notice ſhall be given in the *London Gazette*, and in the *Birmingham* and *Worceſter* Newſpapers.

To enable Committee, &c. to borrow Money on their Bond.

XII. And whereas at a General Aſſembly of the ſaid Company of Proprietors, held on the Fifth Day of *September* laſt, it was reſolved that the Company's Committee ſhould be authorized to borrow and take up at Intereſt immediately, either on their own Bond, or on the Bonds of other Proprietors who might be willing to become Surety for the ſame, ſuch Sum or Sums of Money as the Committee ſhould think neceſſary, in order to carry on the Works of the ſaid Company: And whereas it is expedient that the Committee of the ſaid Company ſhould be authorized, from Time to Time, to borrow the Whole or any Part of the ſaid Sum of Forty thouſand Pounds in Manner aforeſaid, on their own Bonds, or on the Bonds of ſuch others of the Proprietors who may be willing to become Surety for the ſame, either as an original Security, or by way of Collateral Security to any Mortgage of the ſaid Navigation to be executed as aforeſaid; be it therefore enacted, That it ſhall and may be lawful to and for the Committee of the ſaid Company, from Time to Time, to borrow

the Whole or any Part of the ſaid Sum of Forty thouſand Pounds on their own Bonds, or on the Bonds of ſuch others of the Proprietors who may be willing to become Surety for the ſame, either as an original Security or by way of Collateral Security to any Mortgage of the ſaid Navigation to be executed as aforeſaid; and that all ſuch Sum or Sums of Money as have been already borrowed in purſuance of the ſaid Reſolution, or ſhall hereafter be borrowed for the Uſe of the ſaid Company, on the Bonds of the ſaid Committee, or of any of the other Proprietors of the ſaid Company, either collectively or individually, in purſuance of this Act, ſhall be repaid, with ſuch Rate of Intereſt as ſhall be expreſſed in ſuch Bonds reſpectively out of the ſaid Sum of Forty thouſand Pounds authorized to be raiſed under the Powers of this Act, or out of the Income and Rates ariſing from the ſaid Navigation, in Preference to any Dividends or Diſtribution of Profits amongſt the Proprietors thereof; and that the Perſon or Perſons who have already entered or hereafter ſhall enter into ſuch Bond or Bonds as aforeſaid, ſhall be fully indemnified and ſaved harmleſs by the ſaid Company of Proprietors againſt the Payment of the Principal Money and Intereſt for which ſuch Bonds ſhall be given, and all Damages, Coſts, Charges, and Expences, by reaſon thereof.

To indemnify Committee, &c. againſt Money borrowed on their Bonds.

XIII. Provided always, and be it further enacted, That the Sum of One thouſand four hundred Pounds, now due and owing to *William Yonge* of *Shiffnall*, in the County of *Salop*, Surgeon, and the Sum of Six hundred Pounds, now due and owing to *Ann Slaney* of *Shiffnall* aforeſaid, Spinſter, on Three ſeveral Mortgages, executed by virtue of the ſaid Act of the Thirtieth Year of the Reign of His preſent Majeſty, ſhall be paid off and diſcharged out of the Profits and Rates ariſing from the ſaid Undertaking, agreeable to the Tenor and Effect of the ſaid Mortgages reſpectively, or out of the Monies hereafter to be raiſed under the Powers of this Act; and that the Satisfaction and Compenſation directed to be made to the Right honourable *John* Lord Viſcount *Dudley and Ward* deceaſed, his Heirs or Aſſigns, under and by virtue of the ſaid recited Act of the Twenty-fifth Year of the Reign of His preſent Majeſty, for the Cut or Canal made by the ſaid *John* Lord Viſcount *Dudley and Ward*, may be raiſed and paid out of the Monies to be raiſed under the Powers of this Act, or out of the Income and Profits ariſing from the ſaid Navigation.

For Payment of Monies due to Mr. *Yonge* and Miſs *Slaney* on Mortgage; and for the Canal made by the late Lord *Dudley*.

XIV. Provided always, and be it further enacted, That in any Action to be brought by the ſaid Company againſt any Proprietor or Proprietors of any Share or Shares, or any Part or Parts of any Share or Shares, of and in the ſaid Navigation, to recover the Amount of any Sum or Sums of Money now due and payable, or hereafter to be due and payable from him, her, or them, for or by reaſon of any Call or Calls made or to be made by virtue of the ſaid recited Acts, or of this preſent Act, it ſhall be ſufficient for the ſaid Company to declare and alledge that ſuch Defendant or Defendants, being a Proprietor or Proprietors of ſuch or ſo many Share or Shares or ſuch or ſo many Part or Parts of ſuch or ſo many Share or Shares (as the Caſe may happen to be) of and in the ſaid Navigation, is or are indebted to the ſaid Company in ſuch Sum or Sums of Money as the Call or Calls ſo in Arrear ſhall amount unto, for ſuch or ſo many Call or Calls of ſuch or ſo many Sum or Sums of Money, upon ſuch or ſo many Share or Shares or Part or Parts of ſuch or ſo many Share or Shares belonging to ſuch Defendant or Defendants (as the Caſe may happen to be) duly

Mode of recovering Calls.

duly made upon ſuch Defendant or Defendants, according to the Authority of the ſaid Acts, whereby an Action accrued to the ſaid Company by virtue of the ſaid Acts, without ſetting forth the ſpecial Matter; any Thing herein-before or in the ſaid ſeveral herein-before recited Acts contained to the contrary thereof in anywiſe notwithſtanding.

Proprietors in Arrear on Calls not to vote at any Publick Meeting.

XV. Provided always, and be it further enacted, That no Proprietor or Proprietors who ſhall be in Arrear in the Payment of any Sum or Sums of Money, due or payable for or by Reaſon of any Call or Calls, made or to be made by virtue of the ſaid recited Acts, or of this preſent Act, ſhall be entitled to vote in any publick Meeting or Aſſembly to be held under the Powers of the ſaid Acts, or any or either of them, during the Time that ſuch Call or Calls ſhall be ſo in Arrear and unpaid.

Expences of the Act.

XVI. And be it further enacted, That the Charges and Expences attending the obtaining and paſſing of this Act, ſhall and may be paid by the ſaid Company of Proprietors out of any Money to be raiſed as aforeſaid;

Publick Act.

and that this Act ſhall be deemed and taken to be a Publick Act, and ſhall be judicially taken Notice of as ſuch, by all Judges, Juſtices, and other Perſons, without ſpecially pleading the ſame.

FINIS.