1247. — The whole amount of every share must be paid in money, except shares allotted under Section 1230 subsection 5, or under Section 1356.

1248. — Unless otherwise decided by a general meeting, the directors may make calls upon the shareholders in respect of all moneys unpaid on their shares.

1249. — Twenty-one days notice at least must be given by registered letter of each call and each shareholder must pay the amount of such call to the persons and at the time and place fixed by the directors.

1250. — If the call payable in respect of any share has not been paid on the day fixed for payment thereof the holder of such share is bound to pay interest from the day fixed for payment to the time of the actual payment.

1251. — If a shareholder fails to pay a call on the day fixed for payment thereof, the directors may give him notice by registered letter to pay such call with interest.

1252. — The notice must fix a reasonable time within which such call and interest must be paid. It must also fix the place where payment must be made. The notice may also state that in the case of non-payment the share in respect of which such call was made may be forfeited by the company.

365

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