

salary or allowance to be made to them respectively; and shall also have power to make and frame all other By-laws, Rules and Regulations for the management of the business of the said Corporation in all its particulars and details, whether hereinbefore specially enumerated or not, and the same also at any time to alter, change, modify and repeal, which said By-laws, Rules and Regulations shall be submitted for approval, rejection or alteration by the Stockholders at the next General Meeting, or at a Special Meeting to be called by the said Directors, and when and as so ratified and confirmed shall be put into writing and duly recorded in the Minutes of the said Corporation, and be binding upon and observed and taken notice of by all members of the said Corporation; and any copy of the said By-laws, or any of them, purporting to be under the hand of the Clerk, Secretary or other Officer of the said Company, and having the seal of the Corporation affixed to it, shall be received as *prima facie* evidence of such By-laws in all Courts in this Province: Provided always, that the Stockholders may, at any General or Special Meeting, appoint such salary or compensation to the President and Directors respectively, as to them shall seem reasonable and proper.

Proviso:
Salary of President and Directors.

First meeting of Shareholders when held.

XIV. And be it enacted, That the First General Meeting of the Shareholders of the said Corporation shall be held at the Office of the said Corporation in the Town of St. Catherines, (at which place the said Corporation shall have its principal place of business) on the third Thursday of February, one thousand eight hundred and fifty; and at such time and place, and on the like day in every year thereafter, the said Shareholders shall elect not less than three nor more than five fit and qualified persons to be Directors of the said Company in the place and stead of those who shall retire, as prescribed in the next following section; and