may appear to them necessary for carrying
on the business of the said Company, with
such powers and duties, salaries and allow-
ances to each as shall seem meet and advi-
sable, and also shall and may have the power 5
By laws.   to make and repeal or alter such By-laws, to
be binding upon members of the Company
or their servants, as shall appear to them
proper and needful, touching the well order-
ing of the said Company, the management 10
and disposition of its stock, property, estate
Special meet- and effects; the calling of special meetings
ings.   of its shareholders or of meetings of the Direc-
tors and other matters connected with the
proper organization of the said Company, 15
and the conduct of the affairs thereof, and
also shall and may have the power to make
Instalments. calls for instalments on shares, in any new
stock in the said Company, subject to the
provisions hereinafter made; and to declare 20
Dividends.   such yearly or half yearly dividends out of
the profits of the said undertaking as they
Contracts.   may deem expedient; and to make contracts
on behalf of the Company or by such By-
laws to empower the Chairman or any 25
Director or officer to make contracts on
behalf of the Company, and to affix (if need
be) the common seal of the Company to
such contracts, and generally to manage the
affairs of the said Company, and to do or 30
empower others to do whatever the Company
may lawfully do under this Act, unless it be
Proviso; as to otherwise herein provided. Provided always,
By-laws.   that such By-laws shall be in no wise incon-
sistent with the true intent and meaning of 35
this Act, and the powers hereby granted
or repugnant to the laws of this Province;
and shall before they shall have force, be ap-
proved by the Shareholders at some annual
or special meeting, at which such Sharehold- 40
ers shall have full power to alter or amend
Proviso: as to the same; And provided also, that until it be
special meet otherwise ordered by the By-laws of the
ings.   Company, a special meeting of the Share-
holders may be called by the Directors, or in 45
their default on being thereunto requested