

Bonds of the Company, to which Bonds all the provisions of the said Section and of the said Acts shall apply.

**XXVIII.** Provided always and be it enacted That the said Com-<sup>Proviso.</sup>pany may by any By-law to be passed for that purpose, and assented to and confirmed by a majority of votes of the Shareholders at a Special General Meeting thereof to be called for the purpose of considering such By-law, renounce the benefit of the guarantee mentioned in the next preceding Section ; and if such By-law be so passed, assented to and confirmed, and a copy thereof duly certified be delivered to the Provincial Secretary, then the said guarantee shall not be thereafter given, and if at the time of the delivery of the copy of such By-law to the Provincial Secretary, the said guarantee shall not have been given to the said Company, the nine Directors appointed by the Governor shall go out of office and no others shall be appointed in their stead ; and if the said guarantee has been given to the said Company before a copy of such By-law shall be delivered to the Provincial Secretary, then as soon thereafter as all the Bonds or Debentures of the said Company to which the said guarantee has been given, and all Provincial Debentures delivered to the said Company in exchange for their Bonds, shall have been delivered up to the Receiver General to be cancelled, so that the Province shall be relieved from all responsibility or liability arising out of the said guarantee, then the said nine Directors shall go out of office and no others shall be appointed in their stead ;—And when the said nine Directors shall so go out of office under this Section, the nine elective Directors, and their successors in office, shall thenceforth be the sole Directors of the Company, and have and exercise all the powers hereby conferred on the Directors thereof.