

For the appointment, regulation, and removal of a Secretary and Officers, Treasurer, Book-keepers, Accountants, and other subordinate officers, operatives, workmen or labourers, as may be necessary for the prosecution of the business of the said Corporation.

- 5 For determining what and how many Officers (other than Directors) the Corporation shall have—how such Officers shall be chosen—what shall be the respective duties of each, and how long they shall hold office, and what security shall be given for the faithful discharge of the duties of any such office, and how the same shall be taken, and the amount of  
10 salaries to be paid to such Officers respectively.

Duties and Salaries, &c.

For the imposition of penalties not exceeding twenty dollars, currency, for the breach of any of the By-laws or of the provisions of this Act.

Penalties.

For regulating the transfer of shares in the Capital Stock of the said Company.

Transfer of Shares.

- 15 For declaring in what manner monies paid upon shares in the Capital Stock of the said Company, which may have been forfeited under the provisions of this Act, shall be applied and disposed of.

Forfeited instalments on shares.

- For regulating the mode in which all contracts to be entered into by said Corporation of whatever nature, may be executed on behalf of the  
20 said Corporation.

Execution of contracts.

- And, finally, for doing everything necessary to carry out the provisions of this Act according to their intent and spirit: Provided always, that such By-laws shall have no force or effect until sanctioned by a majority of Shareholders present at a Special General Meeting or General Annual Meeting thereof, of which the Stockholders shall have had due notice in the manner hereinbefore provided: And a certificate purporting to be signed by the Secretary of the said Corporation, and under the Seal of the said Corporation, shall be *prima facie* evidence of such By-laws, in all or any Court or Courts of Justice in this Province.

General powers.  
Proviso: By-laws must be confirmed.

- 25 And, finally, for doing everything necessary to carry out the provisions of this Act according to their intent and spirit: Provided always, that such By-laws shall have no force or effect until sanctioned by a majority of Shareholders present at a Special General Meeting or General Annual Meeting thereof, of which the Stockholders shall have had due notice in the manner hereinbefore provided: And a certificate purporting to be signed by the Secretary of the said Corporation, and under the Seal of the said Corporation, shall be *prima facie* evidence of such By-laws, in all or any Court or Courts of Justice in this Province.

Proof of By-laws.

- 30 XII. The Stockholders at any Special General Meeting, or at any General Annual Meeting, shall have power to adopt any By-laws (not inconsistent with the provisions of this Act) other than those proposed by the Directors for carrying out the objects of this Act; provided that any Stockholder who intends to propose the adoption of any By-law or amendment of existing By-laws, shall leave with the Secretary of the Corporation, a notice of his intended By-law or amendment, at least sixty days before such Special General, or General Annual Meeting, of which notice a copy shall be sent to each Stockholder in the circular letter notifying him of such Special General or General Annual Meeting: And it shall be lawful for the Stockholders at any Special General, or General Annual Meeting, without previous notice thereof, to provide by By-law the means by which a Special General Meeting of the Stockholders may be called, in the event of failure or refusal of the Directors to call such Meeting.

Stockholders may adopt By-laws.

Notice.

- 35 amendment of existing By-laws, shall leave with the Secretary of the Corporation, a notice of his intended By-law or amendment, at least sixty days before such Special General, or General Annual Meeting, of which notice a copy shall be sent to each Stockholder in the circular letter notifying him of such Special General or General Annual Meeting: And it shall be lawful for the Stockholders at any Special General, or General Annual Meeting, without previous notice thereof, to provide by By-law the means by which a Special General Meeting of the Stockholders may be called, in the event of failure or refusal of the Directors to call such Meeting.

As to special general meetings.

- 45 XIII. It shall be lawful for the Directors of the said Company to call in and demand from the Stockholders thereof respectively, all sums of money by them subscribed, at such times and in such payments or instalments as such Directors shall deem proper; and if any Stockholder or Stockholders, after such call or demand shall have been made upon him or them, refuse or neglect to pay to the said Directors or to the

Directors may make calls.

How enforced.