

son or persons so elected as Director, or Directors as aforesaid, shall, or may continue to hold or exercise such office or situation of Director, or Directors, for any longer time or times than he, or they, the said Director or Directors, remain and continue duly qualified, and competent, according to the stipulations aforesaid; and in the event of any vacancy in the legal number of Directors, for the time being, by death, absence, sickness, inability, disqualification, or otherwise, the same shall within three weeks after the date thereof, be filled up by a new election, in manner and form as herein before prescribed; and the Directors of the said Bank, for the time being, are authorized and empowered annually to elect and nominate out of their own body, a President and Vice President, who shall be the President and Vice President of the said Bank, for the time being; and any five Members of the said Court of Directors, so chosen and appointed, including the President or Vice-President, shall form a quorum for the dispatch of business; and in case of the unavoidable absence or sickness of the said President, and of the said Vice-President, the said remaining Directors, or quorum thereof shall appoint and nominate any other Directors for the time being, who shall fill and supply the place of the President, or the Vice-President, for the time being, of the said Board of Directors; and every motion, measure, or thing proposed or submitted in the said Meetings of the Directors, shall be decided by a majority of votes—Provided also, that no Member or Members shall have more than one vote in the said Meeting, or Court of Directors, excepting the President, or Vice-President, or the Director acting as President or Vice-President, for the time being as aforesaid; who in case of division of equal numbers, shall have the casting votes: And no President, Vice-President, Director or Directors, shall be entitled to, or receive for his or their said services as President, Vice-President, Director, or Directors, any salary or emolument whatever; but the President and Vice-President may be allowed such reasonable compensation for their extraordinary trouble and attendance at the Office of the said Bank, as may or shall hereafter be allowed and stipulated by the bye-laws of the said Quebec Bank, made and ordained as herein-after provided.

X. And be it further enacted by the authority aforesaid, that the Directors of the said Bank, or any quorum of them, assembled in such manner, and at such time and place as may be provided by the bye-laws, rules, orders and regulations of the said Bank, shall have full power and authority to make, ordain, constitute, and enact such bye-laws, rules and regulations not repugnant to this Act, nor to the Laws of this Province, as by the said Directors, or quorum hereof, shall be judged expedient and neces-