

Proportion  
of votes to  
shares.

3. At all meetings of the said Corporation each shareholder may vote by proxy duly appointed in writing, or in person, and shall be entitled to one vote for each share held by him in his own name, or in the name of the person of whom he may be the heir at law, or the proper legal executor, administrator or legatee, for at least one calendar month previous to the day of the election; and all questions proposed or submitted for the consideration of the said meetings shall be finally determined by the majority of such votes. 5

Opening  
Stock-books.

4. The persons hereinbefore named, or the majority of them, shall be provisional Directors, and shall continue in office and manage the affairs of the Company until after the first Election of Directors; and they shall cause books of subscription to be opened in the Town of Windsor for thirty days, and afterwards in such other places as they may from time to time appoint, until the meeting of the Shareholders hereinafter provided for, for receiving the subscriptions of persons willing to become subscribers to the said undertaking, and for this purpose it shall be their duty and they are hereby required to give public notice in one or more newspapers published in the County of Essex, as they or a majority of them may think proper, of the time and places at which such books will be opened and ready for receiving subscriptions as aforesaid, the persons authorized by them to receive subscriptions, and a chartered Bank or Banks into which the ten per cent. thereon is to be paid at the time hereinafter limited for such payment; and every person whose name shall be written in such books as a subscriber to the said undertaking, and shall have paid within ten days after the closing of the said books into the Bank or Banks aforesaid or any of the branches or agencies thereof, ten per centum on the amount of Stock so subscribed for, to the credit of the said Company, shall thereby become a shareholder of the said Company, and shall have the same rights and privileges as such as are hereby conferred on the several persons who are herein mentioned by name as members of the said Corporation; and such ten per centum shall not be withdrawn from the said Bank or Banks, or otherwise applied, except for the purposes of the said Company, or upon the dissolution thereof for any cause whatsoever; Provided further, that if the total amount of subscriptions, within the thirty days limited as aforesaid, shall exceed the said sum of three million dollars, then in such case the shares of each subscriber or subscribers shall be, as near as may be, proportionably reduced by the persons hereinbefore named or a majority of them, until the total number of shares shall be brought down to thirty thousand shares. 10 15 20 25 30 35 40

Ten per cent.  
to be paid  
down.

Proviso: al-  
lotment of  
shares if  
more than  
enough be  
subscribed.

First meeting  
for election  
of Directors.

5. So soon as five hundred thousand dollars of the capital stock of the said Company shall have been subscribed, and the ten per centum paid as aforesaid, it shall be the duty of the said persons hereinbefore named, or a majority of them, to call a general meeting of the shareholders, for the purpose of putting this Act into effect; which said meeting shall be held at the Town of Windsor aforesaid, and thirty days' previous notice thereof shall be given in the newspapers, as hereinbefore provided in the fourth section of this Act; at which said general meeting the shareholders shall choose thirteen Directors, in the manner and qualified as hereinafter mentioned, who shall hold office until the first annual general meeting for the election of Directors, and until others are appointed in their stead. 15 50

Annual gene-  
ral meeting of  
Shareholders.

6. In each year after the said meeting hereinbefore provided for the first election of Directors, the annual general meeting of the said shareholders shall be held on the first Tuesday in July, at the said Town of Windsor, or such other place as the said Directors may appoint; and public notice shall be given thereof, by notice inserted twice or oftener, at least eight days previous to each said meeting, in some one newspaper or newspapers published in the said Town of Windsor. 55 60