

(2.) To contract with British and Foreign Express Companies, and other parties for co-operating with and transacting such business as aforesaid in connection with the said company.

(3.) To acquire, construct, charter and maintain boats, vessels, vehicles, and other conveyances for the carriage and transport of any goods or chattels whatsoever by the company;

(4.) To make by-laws for managing the business and affairs of the company, and for regulating the appointment and duties of the officers and servants thereof.

Transfer of shares.

5. The shares of the stock of the said corporation shall be transferable; but no transfer of any share shall be valid until entered in the books of the corporation, according to such form as the directors may, from time to time, direct; and until the whole of the capital stock of the said corporation is paid up it shall be necessary to obtain the consent of the directors to such transfer being made; Provided always, that no shareholder indebted to the said corporation for calls or otherwise, shall be permitted to make a transfer or receive a dividend until such debt has been duly paid.

Proviso.

Shares to be personal estate.

6. The stock of the said corporation shall be deemed personal estate, notwithstanding the conversion of any portion of the funds constituting the same into lands; and at all meetings of the shareholders held in pursuance of this Act, whether the same be general or special, every shareholder shall be entitled to as many votes as he or she shall have shares in the said stock, and such votes shall be given in person or by proxy, and all the questions proposed or submitted for the consideration of the meeting, shall be determined by the majority of votes; Provided, that no person shall be entitled to vote as proxy at any meeting unless he shall be a shareholder in the said corporation, and produce written authority as such proxy in the form to be prescribed by any by-law of the said corporation.

Votes.

Election of directors.

7. For the managing of the affairs of the said corporation there shall, from time to time, be elected out of the members of the said tion, seven persons, being each a proprietor of not less than one hundred shares of the said capital stock, to be directors of the said corporation; which number may be increased to nine or diminished to five by by-law of the said corporation, and a majority of the said directors shall form a quorum of the board, and may exercise all the powers of the directors.

Vacancies among directors how filled.

8. Whenever any vacancy shall happen among the directors, by death or resignation, such vacancy shall be filled up until the next general meeting of the shareholders, by the appointment of some one of the shareholders, qualified as aforesaid, to the vacancy so occurring by death or resignation as aforesaid; and the majority of the directors for the time being, shall have power and authority to elect or appoint the person to fill or supply the vacancy made in the board of directors by either of the causes aforesaid; and the directors shall have power and authority to make such calls for money from the several shareholders for the time being, as may be provided for by any by-law, rule or regulation of the said corporation; and they may sue for and get in all calls, whether already made or hereafter to be made, or cause and declare the said shares to be forfeited to the said corporation in case of non-payment, on such terms and in such ways as shall be prescribed by some by-law of the said corporation; and in order to maintain an action for the recovery of calls due, it shall be sufficient to prove, by any one witness, that the de-

Calls how made and enforced.