

such electors, by public advertisement containing a copy of such proposed By-law, inserted at least four times in each Newspaper printed within the limits of the Municipality, or if no newspaper be printed therein, then in some one or more Newspapers printed in the immediate vicinity thereof, and circulated therein.

V. And be it enacted, That the Warden, Mayor or Town Reeve, being the head of any Municipal Corporation subscribing for and holding shares in the Stock of the said Company to the amount of Twenty Five Thousand Pounds or upwards, shall be *ex officio*, one of the Directors of the said Company, in addition to the number of Directors now authorized by Law, and shall have the same rights, powers and duties as any of the other Directors of the said Company.

Mayor, &c.
to be a Director on a
subscription
of £25,000
or upwards.

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