

same, as they may think proper or deem most advantageous for the Company: Provided that all deeds, leases, agreements, contracts and other instruments shall be subscribed by the President, or in case of his absence, by two of the Directors.

Sixthly,—To order the payment of any sum of money, as they may 5
deem necessary for the purposes of this Act.

Seventhly,—To contract a loan or loans, for and in the name of the said Company, not exceeding in the whole, at any one time, the sum of twenty thousand pounds currency, and pledge the moveable and immoveable property of the said Company for the payment of the said loans and 10
interest.

Eighthly,—To determine the amount of the several instalments and the periods at which each Shareholder shall be obliged to pay his instalments, and the amount of the dividends of the profits among all the Shareholders, after deducting therefrom the costs and expenses incurred for 15
the purposes of this Act.

Ninthly,—To make the necessary By-laws for the government and management of the said Company, provided such By-laws be not contrary to this Act, nor to the laws of this Province.

Tenthly,—To submit to the Annual General Meeting of the Share- 20
holders, a clear and detailed statement of the affairs of the said Company, certified by the Auditors as having been examined and found correct.

Eleventhly,—To call Special and General Meetings of the Shareholders whenever it shall be necessary, and so often as they shall be required, by at least three Shareholders, giving at least fifteen days' notice 25
thereof in some newspaper published in the said Village of Windsor, or if none published therein, in some newspaper published in the County of Essex.

Quorum of
Board of Di-
rectors.

XV. The number of Members of the said Board, which shall be sufficient for the legal exercise of the powers and duties herein mentioned, 30
shall be three; and in the absence of the Chairman, it shall be in the power of the Members present to elect from among themselves a Chairman for the time being, who, in addition to his own vote as a Member of the Board, shall have a casting vote in case of an equal division of votes at the Meeting of the Board at which he shall be chosen to 35
preside.

How Directors
may be re-
placcd.

XVI. In event of the death or resignation, or of the absence for a period of more than six months from the Village of Windsor, or of the disqualification of any Member of the Board of Directors, the Shareholders shall, at a Meeting held after due notice given in the manner provided by the 40
eighth section, choose a Shareholder in place of the Member who shall have deceased, resigned, absented himself or become disqualified, and such Shareholder shall form part of the said Board until the then next Annual Election.

Members of
Board going
out of office
may be re-
elected.

XVII. The Members of the Board of Directors going out of Office may 45
be re-elected.

XVIII. In case it shall happen at any time that an Election of Directors should not be made on the day herein appointed, the said Company