

II. The Directors shall be elected at the annual general meeting of the shareholders to be held, for the year 1862, on the first Saturday in November, as provided by the Act of Incorporation, and in subsequent years, on the last Wednesday of November, at which meetings all the shareholders shall be notified by circular, and, if deemed necessary, by advertisement signed by the Secretary-Treasurer, to attend; and should any vacancy occur among the Directors previous to the annual meeting, the same shall be filled up by themselves for the remainder of the unexpired term.

III. At all general meetings fifteen shall constitute a quorum. Every shareholder shall be eligible to office, (under the restrictions of the next section,) and each shareholder shall have one vote and no more.

IV. No shareholder shall be allowed to vote on any occasion whatever, until he shall have paid all calls upon his shares.

V. At the annual general meeting, the Directors shall present a report and abstract of the accounts and general concerns of the Club, and, if practicable, a dividend of so much per cent. on the Capital Stock, shall be declared out of the profits of the Club, unless the meeting determine otherwise.

VI. The President may of his own accord, and shall on the written requisition of any twenty-five shareholders, call a general meeting for any purpose whatever; and the officer calling such meeting shall cause notification of the same to be made to the shareholders by circular, and, if deemed necessary, by advertisement, stating the object of the meeting, signed by the Secretary-Treasurer; and the President, or, in his absence, the Vice-President shall have power to call special meetings of the Directors whenever necessary, and it shall be his duty to do so when any three of the Directors shall request him in writing to do so, stating the object of the meeting.