

of the retiring Directors shall refuse to be re-elected, the said Shareholders shall proceed to the election of others of the Company until the full number of Directors be completed.

XII. *Provided always, and be it enacted*, That no person concerned or interested in any Contract under the said Company, shall be capable of being chosen, or if chosen, of continuing a Director of the said Company; and no person, during such time as he shall be such Director, shall be capable of taking any Contract under the said Company.

XIII. *And be it enacted*, That when and so often as any Director named or elected by virtue of this Act, shall die, or shall resign, or shall become disqualified or incompetent to act as such Director, before his term of Office shall have expired, it shall be lawful for the remaining Directors to elect some other Proprietor duly qualified to fill up such vacancy.

XIV. *And be it enacted*, That if from neglect, or any other cause, the said Annual General Meeting shall not be held, the Directors last chosen shall continue to act, and have the same powers that they had and were possessed of, until the next Annual General Meeting, or until new Directors shall be chosen or appointed as aforesaid.

XV. *And be it enacted*, That the Directors who shall first be chosen under the provisions of this Act, shall, with all convenient speed, proceed to draw up a code of Bye Laws, Rules, and Regulations, for the government of the said Company, and the conduct and management of its affairs and business, and shall submit the same to be altered, amended and confirmed, by a Committee selected and appointed at the first General or some other Meeting of the said Company, to superintend the same.

XVI. *And be it enacted*, That it shall be lawful for the said Company from time to time, and as often as may be deemed necessary, for the purpose of carrying on the business of the said Corporation, to sell further Shares therein: and every purchaser of such Shares shall be entitled to all the privileges and advantages of other Shareholders in the said Company.

XVII. *And be it enacted*, That the Directors of the said Corporation shall be authorized and empowered at any time,