

Elections of
Directors.

one year, which said Directors shall be Stockholders to the amount of at least ten shares, and be elected on the first Monday in January, in each and every year, at the said City of Hamilton, at such time of the day as a majority of the Directors for the time being shall appoint, and public notice thereof shall be given in any newspaper or newspapers that may be published in the said City of Hamilton, at least one month previous to the time of holding the said election; and the said election shall be held and made by such of the Stockholders of the said Company as shall attend for that purpose in their own proper persons or by proxy, and all elections for such Directors shall be by ballot, and the persons to the number required, who shall have the greatest number of votes at any election shall be Directors, and if it shall happen at any such election that two or more have an equal number of votes, in such manner that a greater number than required shall appear to be chosen Directors, by admitting them both, then the said Stockholders hereinbefore authorized to hold such election, shall proceed to elect by ballot until it is determined which of the said persons so having an equal number of votes shall be Director or Directors, so as to complete the whole number required; and the said Directors so chosen, so soon as may be after said election, shall proceed in like manner to elect by ballot one of their number to be President; and if any vacancy or vacancies shall at any time happen among the Directors or in the Presidency by death, resignation or removal from the Province, such vacancy or vacancies shall be filled for the remainder of the year in which they may happen, by a Stockholder or Stockholders, to be nominated by a majority of the Directors present at any meeting called for the purpose.

Parties entitled to vote.

VIII. And be it enacted, That each Stockholder shall be entitled to a vote for each share which he, she, or they shall have held in his or her own name, at least one month prior to the time of voting.

Election of Directors on the day not legally appointed to be valid.

IX. And be it enacted, That in case it should happen that an election of Directors should not be made on any day when pursuant to this Act it ought to have been made, the said Corporation shall not for that cause be deemed to be dissolved, but it shall and may be lawful on any day to be named by a majority of Stockholders, to make an election of Directors in such manner as shall have been regulated by the By-laws and ordinances of the said Company.

Directors empowered to make By-laws &c.,

X. And be it enacted, That the Directors for the time being, or a majority of them, shall have power to make and subscribe such Rules, Orders and By-laws as to them shall seem right and proper, touching the management and disposition of the affairs, stock, property, estate and effects of the said Company, and the preservation of the same from spoil or injury, and for the summary conviction of any person who shall trespass upon, injure or spoil any of the said Company's works, water or property, and the number of Directors, and touching the duty of the officers, clerks, and servants, and all such matters and things as appertain to the business of the said Company, and from time to time to alter or repeal such By-laws, Orders and Regulations or any of them, and to make others, and to impose and inflict such reasonable fines and forfeitures to be levied and recovered by such ways and means as hereinafter mentioned, upon and against all persons offending against the same as to the Directors for the time being or a majority of them shall seem meet, not exceeding the