

special general meeting, convened for the purpose, to make By-laws, Rules and Regulations, for the conduct and management of the business affairs, real estate, vessels, stock, property and effects of the Company; and the same to amend, alter, repeal and re-enact, as shall be deemed need-
 5 ful and proper; but a majority of the Directors for the time being shall be present and assisting at the same; and the said By-laws, rules and regulations shall among other things, particularly apply to and effect the following matters:

1st. The calling up and payment from time to time of the Capital
 10 Stock of the said Company, and of the increase thereof and the calls thereon, as hereinbefore provided and the conversion of the shares thereof into stock.

2nd. The issue of certificates to the respective Shareholders of the said Company of their shares or stock therein, and the registration thereof,
 15 and of the addresses of the Shareholders for the purposes of the Company.

3rd. The forfeiture or sale of shares or stock for nonpayment of calls or other liability of the Shareholders; Provided always, that such forfeiture shall not be held to be conclusive against such liable Shareholder until after the actual sale of the shares declared to be forfeited, or the
 20 enforcement of the judgment for the payment of the calls in arrear, as the case may be.

4th. The set off of all debts due to the said Company from the Shareholders, against such shares or stock, and dividends or payments to which they may be entitled.

25 5th. The transfer of shares or stock, and the approval and control by the Directors of such transfer and of the proposed transferees, and as to the remedy against transferees.

6th. The declaration and payment of profits of the said Company, and dividends in respect thereof, and the time and place of the payment
 30 of the same.

7th. The formation and maintenance of a Sinking or Reserve Fund.

8th. The removal and remuneration of the Directors, and the appointment, reward and remuneration of all such Managers, Agents, Officers, Clerks or Servants of the Company, as they shall deem necessary for
 35 carrying on the business of the said Company, and the security if any, to be taken from such parties respectively, for the due performance of their respective duties, and also the indemnity of such parties.

9th. The calling of general, special or other meetings of the Share-
 holders of the said Company and Directors, the quorum therefor and the
 40 business to be transacted thereat respectively, and the number of votes which Shareholders shall have in respect of Shares held by them and the mode of taking votes, and the regulating proxies of Directors and Shareholders. Special meet-
ings.

10th. The making and entering into deeds, bills, notes, bonds, agree-
 45 ments, contracts, charter parties and other documents and engagements to bind the Company, and whether under the seal of the Company or not, M. King deeds,
contracts, &c.,