

powers and authorities which may hereafter be at any time granted to the Company by the Legislature of this Province, or for the performance and fulfilment of any conditions or provisions from time to time prescribed by the said Legislature, in giving such further powers and authorities, or in altering or repealing the same, respectively or any of them, but all the powers shall be exercised in accordance with and subject to the provisions of this Act in that behalf, and as to the control and regulation of any general meeting specially convened for that purpose, but not so as to render invalid any act done by the Directors prior to any resolution passed by such general meeting: Provided always, that all real estate acquired and held by the said Company in virtue of this Act, except such as is necessary for the use and occupation of the Company and the purposes thereof, shall be sold and realized at public auction by the Company at any period not later than one year from the acquisition of such real estate.

Proviso as to real estate acquired by Company.

LXI. The Directors of the said Company may vote by proxy, such proxies being themselves Directors, and appointed in the following form or to the like effect: "I hereby appoint of Esquire. one of the Directors of the Western Canada Loan Company, to be my proxy as Director of the said Company, and as such proxy to vote for me at all meetings of the Directors of the said Company, and generally to do all that I could myself do as a Director if personally present at such meeting. Signature." but no Director shall act as proxy for more than three other Directors.

Directors may vote by proxy.

LXII. The following powers of the Company, that is to say, the choice and removal of the Directors, Auditors and Treasurer, unless in the event of being thereby specially authorized, the determination as to the remuneration of the Directors and of the Auditors, and the declaration of dividends, shall be exercised at a General Meeting of the Company.

Certain powers vested in Shareholders.

LXIII. The Directors shall cause notices, minutes or copies, as the case may require, of all appointments made or contracts entered into by the Directors, to be duly entered in books to be from time to time provided for the purpose, which shall be kept under the superintendence of the Directors, and every such entry shall be signed by the Chairman of the meeting, at which the matter in respect of which such entry is made was moved or dismissed, at or previously to the next meeting of the Company or Directors as the case may be, and a copy of such entry so signed, shall be received as evidence in all Courts, and before all Judges, Justices and others, with proof of such respective meeting having been duly convened, or of the persons making or entering such orders or proceedings being Shareholders or Directors respectively, or by the signature of the Chairman, all which last mentioned matters shall be presumed, and all such books shall, at any reasonable times, be open to the inspection of any of the Shareholders.

Minutes, &c. of proceedings to be kept in books for the purpose.

LXIV. All acts done by any meeting of the Directors, or by any person acting as a Director, shall, notwithstanding it may be afterwards discovered that there was some defect or error in the appointment of any person attending such meeting as a Director or acting as aforesaid, or that such person was disqualified, be as valid as if such person had been duly appointed and was qualified to be a Director.

Acts of Directors to be valid though parties to them be not qualified to act.

LXV. Every Agent, Officer or person employed by the Company shall, from time to time, when required by the Directors, make out and deliver to

Employés of Company to