

until confirmed by the shareholder at a meeting specially called for that purpose.

2. And whenever any vacancy shall happen among the Directors, by death or resignation, such vacancy shall be filled up until the next General Meeting of shareholders, by the appointment of some one of the shareholders to the vacancy so occurring by death or resignation as aforesaid. And the majority of the Directors, for the time being, shall have power and authority to elect or appoint the person to fill or supply the vacancy made in the Board of Directors by either of the causes aforesaid. And the Directors shall have power and authority to make such calls for money from the several shareholders, for the time being, as may be provided for by any by-law, rule or regulation of the said Corporation. And they may sue for and get in all calls, whether already made or hereafter to be made, or to cause and declare the said shares to be forfeited to the said Corporation in case of non-payment, on such terms and in such ways as shall be prescribed by some by-law of the said Corporation. And in order to maintain an action for the recovery of calls due, it shall be sufficient to prove by any one witness that the defendant, at the time of making such call, was a stockholder in the number of shares alleged, and that the calls sued for were made and notice thereof given in conformity with the by-laws of the said Corporation. And it shall not be necessary to prove the appointment of Directors or any other matter whatsoever.

10. The first General Meeting of the Shareholders of the said Corporation shall be holden at the Office of the said Corporation in the City of Toronto, at which place the said Corporation shall have its principal place of business, on the fifteenth day of April, in the year of our Lord one thousand eight hundred and sixty nine, and at such time and place and upon the like day in each and every year thereafter, until otherwise provided by By-law. The said Shareholders shall elect five qualified persons to be Directors of the said Corporation, which said Directors so elected shall elect a President. And until such first election, the Directors of the said Corporation are hereby declared to be and they or the successor or successors of them shall be and are constituted to be Directors of the said Corporation and shall have and exercise all and every the powers, and shall be subject to all and every the clauses, conditions and restrictions imposed upon the Directors to be chosen under the Act; Provided, that at the first meeting of the Directors to be chosen after the passing of this Act, the said Directors shall choose and elect from among themselves some one to be President.

11. The failure to hold the said first General Meeting, or any other meeting, to elect Directors or President, shall not dissolve the said Corporation, but such failure or omission shall and may be supplied by and at any special meeting to be called by the Directors in conformity with the By-laws of the said Corporation, and until the election of Directors by Shareholders as aforesaid those who may be in office, for the time being, shall be and continue in office, and exercise all the rights and powers thereof until such election so to be made by the Shareholders, as hereinbefore proved.

12. It shall not be lawful for the said Corporation to proceed with their operations under this Act, unless they shall have paid up the sum of ten per centum on the amount of their Capital Stock.

13. It shall and may be lawful for the said Company at any time upon a vote of the Stockholders or a majority of them at a