

cided by a majority of votes, the president, or chairman to have a casting vote; they shall have the power to appoint all officers, and servants necessary for the company, and also authority to appoint a superintendent for the time being, who shall attend all meetings of the directors, and keep a record of their proceedings, and to allow such compensation for their services as a majority of the board shall think proper.

VI.—The Secretary shall collect all moneys becoming due, and upon receipt thereof deposit the same in any bank or banks as may be directed, and further that he shall be required to give a bond in the sum of two thousand dollars, with two sureties, for the faithful discharge of his duties.

Secretary—his duty.

VII.—That it shall not be competent for the shareholders at any general or special meeting of the said company to transact business of any kind, unless there be present twenty shareholders, or their duly constituted proxies representing at least one thousand shares.

Number of Shareholders to be present to constitute a business meeting.

VIII.—Besides the annual general meeting of the said company, it shall be competent for the Board of Directors, at any time, either of their own accord, or upon a requisition signed by at least ten of the shareholders, upon giving at least ten days notice in one or more of the public newspapers of Halifax, to call a special general meeting of the company, specifying the purposes for which it is called and at which it shall not be competent to transact any other business than that for which they shall be specially summoned, and the votes shall be taken as in the case of the annual general meeting.

Special general meetings—how to be called.

IX.—That the names of the several persons who have subscribed for, or may at any time hereafter subscribe for, or be entitled to a share or shares, in the said company, with the respective numbers of such shares, and also the proper number by which every share shall be distinguished, shall be distinctly and clearly entered into the books for the registration thereof, to be called the registry of shares, and to be kept by the Secretary of the said company.

Registration of shares.

X.—That after the registration and entry of such shares as aforesaid, a certificate (to be approved of by the Board of Directors) under the seal of the company, and signed by the President and Secretary, shall be delivered to every proprietor or stockholder, specifying the share or shares to which she or he is entitled in the said company, and such registry of the certificate of a share or shares, shall be evidence of the property or ownership thereof.

Certificates of shares to be granted.

XI.—That no transfer of any share or shares shall be held valid, unless the same be approved of by the Board of Directors, and in all cases the share or shares of

Transfer of shares.