

times during their office not less than two hundred and fifty dollars worth of the capital stock in the Club. In the event of any vacancy in the Board, the remaining Directors shall fill such vacancy after such vacancy has occurred.

6. The election of Directors shall take place yearly, all the members of the Board retiring, (if otherwise qualified being eligible for re-election,) and the election shall be by ballot.

7. The Directors shall choose a President from amongst their number. The President shall preside as chairman at every meeting of the Club ; but if at any meeting he is not present at the time of holding the same, then, in that case, the Directors present shall choose one of their number to be chairman of such meeting.

8. Stock calls may be made by the Directors from time to time, as they shall see fit, at intervals of not less than thirty days ; provided that no calls shall be made at any one time of more than ten per centum of the amount subscribed by each shareholder.

9. All shareholders, whether residents in the Dominion of Canada or elsewhere, may vote by proxy if they see fit ; provided such proxy produce from his constituent, as appointment, in writing, under his seal, in words to this effect :

I..... of the.....
of.....do hereby appoint.....
..... of the..... to be my proxy, and
in my absence to vote as to give my assent to any
business matter or thing relating to the said undertaking