

meeting for the election of Directors, and until others are appointed in their stead.

VI. In each year after the said meeting hereinbefore provided for the first election of Directors, the annual general meeting of the said shareholders shall be held on the first Tuesday in July in each year, at the said village of Fort Erie, at such hour and place as the said Directors may appoint; and public notice shall be given thereof, according to the time and manner provided in the next foregoing section of this Act.

Annual general meeting to be held in July in each year.

VII. At such first and at every subsequent annual general meeting of the said Shareholders hereinbefore directed, the said Shareholders or a majority of them there present, either by proxy or in person, by vote according to the said number of shares, shall choose nine persons then being Shareholders in the said Corporation, which persons so chosen shall be the Board of Directors to manage, direct and carry on the affairs and business of the said Corporation for one year next following such annual meeting, or until another Board of Directors shall be appointed, and particularly such matters and things as are by this Act hereinafter directed and authorized to be done by such Directors and as shall from time to time be ordered by such annual or other general meetings of the said Shareholders, and shall have power to name and appoint from the members of the said Committee a President, Vice-President, Treasurer and Secretary; And at any meetings of the said Board duly held, any five members of such Board shall be a quorum and may exercise the powers of the said Board: Provided always, that such President or Vice-President in the absence of the President, to be chosen as aforesaid, in addition to his own vote shall have a casting vote in case of an equal division of votes at the meetings of the aforesaid Directors: Provided always, that such Board shall from time to time make reports of their proceedings to and be subject to examination and control of the said general meetings of the Shareholders, and shall pay obedience to all such orders and directions in and about the premises as shall from time to time be ordered and directed by the said Shareholders at any such general meetings, such orders and directions not being contrary to the provisions of this Act or to the laws of this Province; Provided also, that the Directors who are to be chosen at the first meeting of the said Shareholders shall be a Board for the purposes aforesaid until the said first annual general meeting and shall have the like powers and exercise all or any of the powers vested by this Act in the said Board to be chosen at such first or other general annual meeting: Provided also, further, that the members of any such Board at any time going out of office may be re-elected: Provided also, further, that security may be taken from any of the office bearers of the said Company for the due fulfilment of their duties; And provided also, further, that any Stockholder in the said Company, whether a British subject or an alien or a resident in Canada or elsewhere, shall have an equal right to hold Stock in the said Company and to vote on the same and to be eligible to office in the said Company.

Board of Directors to be appointed.

Directors to hold office for one year.

President, Vice president &c.

Quorum. Proviso. President to have casting vote.

Proviso. Board of Directors to make reports at annual meetings of Shareholders.

Proviso. Directors appointed at first meeting of Shareholders to have same powers as other Directors.

Proviso. Security from persons holding office.

Proviso. Any stockholder, whether British Subject or alien to have equal right to hold stock in said Company.

Failure of first annual meeting not to dissolve Corporation.

Special meeting to be held in such case.

VIII. The failure to hold the first annual general meeting or any other meeting, or to elect such Board of Directors 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 as the said Directors may appoint for that purpose, and until such election of a new Board, those who may be in office for the time being shall be and continue in office and exercise