

2. The first meeting of said Corporation shall be held at Saint Stephen, and shall be called by F. H. Todd, or in case of his death, neglect, or refusal, by any two of the said Company, by giving notice in any Newspaper printed in the County of Charlotte, or by written notice posted at the public landing in Saint Stephen, at least ten days previous to such meeting, for the purpose of making bye laws, and choosing five Directors and such other officers as may be necessary for the management of the affairs of said Corporation, which Directors and officers so chosen shall serve until the annual meeting, or until others are chosen in their stead, and shall have full authority and power to manage the concerns of said Corporation, subject to the rules and regulations hereinafter provided.

3. A general meeting of the stockholders of the said Corporation shall be held on the first Monday in February in each and every year, for the purpose of choosing five Directors and such other officers of the said Corporation as may be deemed necessary for their affairs, which Directors so chosen shall remain in office for one year, or until others are chosen in their place, and shall at their first meeting after due election choose one of their number President of such Company; provided always, that not less than three Directors do form a quorum for the transaction of business, and in case of the absence of the President, the Directors shall have power to appoint one of their number Chairman for the occasion.

4. Each stockholder shall be entitled, when in conformity with the provisions of this Act the votes of the stockholders are to be given, to one vote, and absent stockholders may vote by proxy, providing such proxy be a stockholder and produce sufficient authority in writing.

5. The said Company may hold personal estate not exceeding one thousand pounds at any one time, and the said Company shall have full power to make and construct Dams, Piers and Booms, and other improvements on said Pirate Brook, and to employ a superintendent or driving master with the necessary number of men, and to furnish such tools and provisions for the purpose of driving all logs on said Brook in each year, as may be necessary and useful for the common interest of the proprietors and public.

6. The said Corporation shall from time to time, first giving