made or to be made in that behalf, and not being contrary to the provisions, and being in accordance with the intent and spirit of this Act; and it shall not be necessary that the General Meeting or elections be on the same day in every year, provided they be not more than fourteen nor less than ten calendar months from each other; and by such By-laws provision may be made for another meeting or election in case of failure to meet or elect on the days first appointed.

VIII. The whole management of the affairs and property of the Company shall be vested in the Trustees for the time then being, elected as aforesaid, and any seven of the said Trustees shall be a quorum for the transaction of business, and any majority of such quorum may exercise all the powers hereby or by the By-laws of the Company vested or to be vested in the Trustees ; and the Trustees shall, as soon as may be convenient after the election in each year, elect one of their number to be the president of the Company, and another to be the vice-president thereof, and shall also elect a treasurer and secretary, but the Trustees shall not be obliged to elect as treasurer and secretary either one of their own number or any other shareholder of the Company, but may employ any other person to act as treasurer and secretary, and may pay the person so employed such salary as they may consider proper, and the president, if present (or if he be not present, then some Trustee to be chosen for the occasion), shall preside at all meetings of the Trustees, and shall in case of equality of votes have a double or casting vote, unless it be otherwise provided by the By-laws of the Company ; and the said Trustees may empower the president or any other Trustee to sign and seal with the common seal of the Company, and any officer of the Company to countersign any acte, instrument or document in the name and on behalf

Margin notes:

Need not be on the same day in every year.

Trustees to manage business of Corporation.

Quorum.

Election of President, &c.

Casting vote.

Execution of Deeds, &c. of the Corporation.