

about the premises as they shall from time to time receive from the said proprietors at such annual or special meetings; such orders and directions not being contrary to the special directions or provisions in this Act contained; And provided also that the act of any majority of a *quorum* of the Directors present at any meeting regularly held, shall be deemed the act of the Directors.

Certain persons may not be Directors.

XXXII. Provided always, That no person holding any office, place or employment or being concerned or interested in any contract or contracts under the said Company, shall be capable of being chosen a Director or of holding the office of Director.

Auditors to be appointed, their duties.

XXXIII. Every such annual meeting shall have power to appoint not exceeding three Auditors, to audit all accounts of money laid out and disbursed on account of the said undertaking, by the Treasurer, Receiver or Receivers and other officer or officers to be by the said Directors appointed, or by any other person or persons whatsoever, and employed by or concerned for or under them in and about the said undertaking, and to that end the said Auditors shall have power to adjourn themselves over from time to time and from place to place, as shall be thought convenient by them; and the said Directors chosen under the authority of this Act, shall have power from time to time to make such call or calls of money from the stockholders of the said Canal and other works, to defray the expenses of or to carry on the same as they from time to time find wanting and necessary for these purposes, except as before provided; and such Directors shall have full power and authority to direct and manage all and every the affairs of the said Company, as well in contracting for and purchasing lands, rights and materials for the use of the said Company, as in employing, ordering and directing the work and workmen, and in placing and removing under officers, clerks, servants and agents, and in making all contracts and bargains touching the said undertaking, and to affix or authorize any person to affix the common seal of the Company to any act, deed, By-laws, notice or other document whatsoever; and any such act, deed, By-laws, notice or other document, bearing the common seal of the Company, and signed by the President, Vice-President or any Director or Directors, shall be deemed the act of the Directors of the said Company, nor shall the authority of the signer of any document purporting to be so signed and sealed, to sign and affix the said seal thereto be liable to be called in question by any party except the Company; and the Directors shall have such other and further powers as, being vested in the Company by this Act, shall be conferred upon the said Directors by the By-laws of the Company.

How instalments shall be paid in.

XXXIV. The owner or owners of one or more shares in the said undertaking, shall pay his, her or their shares and proportion of the moneys to be called for as aforesaid, to such person or persons and at such time and place, as the said Directors shall from time to time appoint and direct, of which thirty days' notice at least shall be given in two newspapers as aforesaid, or in such other manner as the said proprietors or their successors shall by any By-law direct or appoint, and in case such person or persons shall neglect to pay his, her or their rateable calls as aforesaid for the space of two calendar months after the time appointed for the payment thereof as aforesaid, then he, she or they shall forfeit his, her or their respective share or shares in the said undertaking, and all the profit and benefit thereof, all which forfeitures shall go to the rest of the proprietors of the said un-