

of this Act, shall expire, that is to say, in the month of January, one thousand eight hundred and fifty-four, seven Directors shall be chosen at the general meeting of proprietors to be holden in the said month and year, and the same number in the same month in every year thereafter; Provided always, that any Director may be re-elected; and the said Directors shall meet as often and at such place in the City of Quebec, to be by them appointed, as occasion may require; Provided always, that no Director shall have more than one vote at any meeting of Directors, except the President or Vice President as aforesaid, or in their absence the Chairman who shall be chosen by themselves, and in case of an equal division, shall also have a casting vote, although he may have given one vote before: and if any Director shall die or be permanently removed to another district before his term of office shall have expired, the proprietor who shall have had at the last election the next greater number of votes after the seven Directors, shall fill his place; Provided also, that the said Directors shall from time to time, make reports of their proceedings, and be subject to the examination and control of the said general meetings of the proprietors, and shall pay due obedience to all such orders and directions in and about the premises, as shall from time to time be made by the said proprietors at any general meeting, such orders and directions not being contrary to the provisions of this Act, the By-laws of the Association, or the Laws of this Province.

XI. And be it enacted, That the proprietors of the said undertaking shall pay the amount of their respective shares in such monthly instalments as the Directors shall see fit to determine, to the Treasurer of the said Association; Provided always, that no monthly instalment shall exceed ten shillings or be less than two shillings and sixpence per share; and any proprietor neglecting to pay any such instalment shall forfeit and pay the sum of one shilling and threepence per share for every month during which he shall have neglected to pay such instalment, and any proprietor being in arrear of twelve instalments, shall forfeit his share or shares in the undertaking, and all monies which he shall have forfeited, shall go to the profit and form part of the revenues of the said Association, and the Directors may, if they deem it expedient, dispose of the shares so forfeited, in such manner as shall be most to the advantage of the said Association.

XII. And be it enacted, That all subscribers of shares or Stockholders in the said undertaking, shall be held and bound, and they are hereby required to pay the sums of money subscribed for by them as the same shall be called for under the provisions of the next preceding Section; and in case any person or persons neglect or refuse to pay the same at the times appointed by the said Directors, and in the manner provided for under the provisions of the said last preceding Section, it shall and may be lawful for the said Corporation to sue for and recover the same, together with the forfeiture incurred by such default, neglect or refusal, and interest upon the amount due and costs, in any Court of Law having competent jurisdiction; and in any such action it shall be sufficient to allege that the defendant is the proprietor of a share or any number of shares, (stating such number,) in the stock of the said Association; that certain sums of money were duly called for, either as monthly instalments pay-