

shall be the duty of the commissioners from time to time, to take such further measures as they may deem necessary, in order to fill the subscriptions for the Stock.

§ 10. The concerns of the Corporation shall be managed by seven directors, to be chosen annually, by and from among the number of Stockholders.

§ 11. As soon as may be, after the Stock shall have been thus apportioned, the Commissioners shall give a notice of the time and place at which a meeting of the Stockholders will be held, for the choice of Directors. Such notice shall be published once in each week for three weeks successively, prior to the time therein appointed for such election, in a newspaper printed and published in the county of Niagara.

§ 12. At the time and place appointed for that purpose, the Commissioners or some of them, shall attend, and the Stockholders, or their proxies duly appointed in writing, shall proceed to elect, by ballot, the requisite number of Directors. The Commissioners, or some of them, shall preside at the election, and shall certify the result in writing under their hands, which certificate shall be recorded in the books of the Corporation, and shall be sufficient evidence of the election of the Directors therein named. All future elections shall be conducted in the manner prescribed by the By-Laws of the Corporation.

§ 13. Each Stockholder shall be allowed as many votes as he owns shares of Stock at the commencement of any such election, and a plurality of votes shall determine the choice ; but no Stockholder shall be allowed to vote at any election after the first, for any Stock that shall have been assigned to him at any time within thirty days prior to the time at which such election shall be held.

§ 14. The Directors shall hold their offices one year, and until others shall be elected in their stead. They shall appoint one of their number as President, and some suitable person as Secretary of the Corporation.