

By-laws.	have a common seal, and may change and alter the same at their pleasure ; and may also, from time to time, at any general meeting of the stockholders, and by a majority of the votes given at such meeting, ordain, establish, and put in execution, by-laws, ordinances, and regulations, (the same not being contrary to the present Act, or to any laws in force in this Province,) as may appear to them necessary or expedient for the management of the said Corporation, and may from time to time	5
Directors and officers.	alter and repeal the same or any of them ; and may, by such majority as aforesaid, elect and choose such Directors and other officers, and vest in them such powers as to such majority shall seem meet and right for the purposes aforesaid ; and such by-laws, ordinances, and regulations shall	10
By-laws to be submitted to stockholders.	be made by the Directors, and shall be submitted to the stockholders of the said Corporation for their approval and confirmation, at a general meeting called for that purpose, to be held in the manner hereinafter mentioned, or at any general annual meeting ; and the said Corporation	15
General powers.	shall and may do and execute, by the manner aforesaid, all and singular the matters and things touching the management of the business of the said Corporation, which to them shall or may appertain to do, subject nevertheless to the rules, regulations, stipulations, and provisions herein prescribed and established.	20
Capital.	II. The capital stock of the said Fire Insurance Company hereby incorporated and established, shall not exceed the sum of <i>two hundred</i>	
Shares.	<i>thousand dollars</i> , divided into two thousand shares of <i>one hundred dollars</i> each.	
Increase of capital.	III. Provided, however, that it shall be in the power of a majority of the stockholders of the said Corporation present at a general meeting called for that purpose, to increase the capital stock of the said Corporation to a sum not exceeding <i>four hundred thousand dollars</i> , divided into shares of <i>one hundred dollars</i> each.	25
Provisional Directors.	IV. The said John James Day, Luther H. Holton, Thomas M. Taylor	30
Subscription Books.	Robert Anderson, John Dougall, Edwin Atwater, John Redpath, and Henry Lyman shall act as Provisional Directors, and shall, within sixty days of the passing of the Act, open a book for the subscription of shares in the capital stock of the said Corporation, of which public notice shall be given in at least two newspapers published in the City of Montreal.	35
First meeting of stockholders and election of Directors.	V. Whenever one thousand shares shall have been subscribed in the said Corporation, the Provisional Directors, or any five of them, shall call a meeting of the subscribers for the organization of the said Corporation and the election of twelve Directors, of which meeting notice shall be given at least eight days before the day of such meeting in two newspapers published in the City of Montreal.	40
Qualification of Directors.	VI. No stockholder shall be eligible as a Director unless he be the proprietor of at least ten shares in the stock of the said Corporation.	
Proportion of votes to shares.	VII. The number of votes to which each stockholder shall be entitled on every occasion, when in conformity to the provisions of this Act, votes of the members of the said Corporation are to be given, shall be in the proportion following, that is to say ;—for one share and not more than two, one vote ; for every two shares above two and not exceeding ten, one vote, making five votes for ten shares ; for every four shares above	45