

holders to be held for that purpose, on the first Wednesday of the said month of March, in each year; notice of which annual meeting shall be given at least sixty days previous to the day fixed for holding the same, in the manner hereinafter mentioned; and no person shall be a Director of the said Company unless he be the proprietor of at least ten shares of stock therein.

Notice of meetings for election.

VI. Such meeting shall be held, and the said election made, by such of the Stockholders of the said Company as shall attend for that purpose, in their own proper person or by proxy; and all elections for such Directors shall be by ballot, and the five persons who shall have the greatest number of votes at any such election, shall be Directors, and if it shall happen at any such election that two or more persons shall have an equal number of votes, in such manner that a greater number of persons than five shall, by a majority of votes, appear to be chosen directors, then the said Stockholders hereinbefore authorized to hold such election, shall proceed to ascertain, by ballot, which of the said persons so having an equal number of votes shall be a Director or Directors, to complete the whole number of five; and if any vacancy shall at any time happen among the Directors by death, resignation or otherwise, such vacancy shall be filled, for the remainder of the year in which it may happen, and until the then next annual meeting for the election of Directors by a person to be elected by the Stockholders in manner aforesaid, at a special general meeting thereof duly called for that purpose.

Mode of election.

To be made by ballot.

Vacancy in direction how filled up.

VII. In case it shall, at any time happen that an election of Directors shall not be made on any day, when, pursuant to this Act, it ought to have been made, the said Corporation shall not for that cause be deemed to be dissolved, but it shall and may be lawful, on any subsequent day, to make and hold an election of Directors in such manner as shall have been regulated by the by-laws of the said Corporation; and the previous Directors shall, in every case, hold office until the election of their successors.

Failure to elect Directors on days appointed not to operate dissolution of Company.

VIII. Special general meetings of the Stockholders may be convened on the requisition of any two Directors, or of a Shareholder or Stockholder possessing fifty shares of the stock of the said Corporation, after sixty days notice of such meeting; and such notice, and notice of the annual meetings of the said Corporations, shall be held to be validly given if inserted three times as an advertisement, in any two newspapers published in the City of Quebec; the first of which insertions shall be at least sixty days previous to the day fixed for such meeting.

Special meetings when and how to be called.

IX. The Directors for the time being, or the major part of them, shall from time to time have power to make such by-laws, rules, and regulations, as to them shall appear needful and proper, for the purposes of this Act, to wit:

The Directors to make By-laws, and for what purposes.

For the direction, conduct and government of the said Corporation, and of its property, real and personal, and its improvement and regulation throughout the year;

Government of the Corporation and its property.

For the preventing injury thereto and encroachments and incumbrances thereon, and the removal of the same;

For the preventing injury thereto.