

said Corporation shall be free from all liability in respect of such loss or damage, by transferring to the owners thereof their rights against the underwriters thereof.

5 V. The powers conferred upon the said Corporation by the present Act, shall extend over all the space bounded as follows, to wit: in front towards the North by a line drawn parallel with the river front of the wharves, to be constructed by the said Corporation, and at a distance of 500 feet from such front; on each side by the lines of division between the Real Estate to be acquired or leased by this Corporation for the purposes of this Act, and the adjoining properties; continued till they intersect the said front line; and in rear by the rear line of such Real Estate; provided always, that the space over which the powers hereby conferred upon the said Corporation shall extend, shall not exceed 3600 feet in length, from East to West. Boundaries.

15 VI. The stock, real estate, property, affairs and concerns of the said Company, shall, until the next election of Directors, as hereinafter mentioned, be managed and conducted by the persons hereinbefore named, three of whom shall form a *quorum* of the Board, which said Directors shall be stockholders to the amount of at least ten shares; and after such next election; which shall be held on the first Wednesday of the month of March, 1858, at the city of Quebec, at such time of the day as the majority of the Directors, for the time being, shall appoint; by five Directors to be annually elected by the stockholders at a meeting of stockholders to be held for that purpose, on the first Wednesday of the said month of March, in each year; notice of which Annual Meetings shall be given at least sixty days previous to the day fixed for holding the same, in the manner hereinafter mentioned. Business of Company to be managed by directors. Five directors, three for Quorum. Notice for election.

VII. 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 persons or by proxy; and all elections for such Directors shall be by ballot, and the five persons who shall have the greatest number or 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 herein before 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. Use of the ballot. Vacancy in direction how filled up.

45 VIII. 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. Case of failure of any election provided for.