

**Provision for increase of capital.** **6.** If the said amount of stock be found insufficient, the Company, by a vote of not less than two-thirds at any general meeting called for that purpose, may from time to time increase the same either by admission of new shareholders or otherwise, to a total amount of not more than two hundred thousand dollars, and in such case the new stock shall be paid in upon such conditions, at such times and place, and in such manner as the Company at such meeting shall have ordained or (in default of express provision to that end, then) upon such conditions at such time and place, and in such manner as the Directors thereafter by By-law or otherwise shall ordain, and such new stock shall be in all respects part of the capital stock of the Company; and upon such increase of their capital stock, the Company, for the purposes of their business only, may acquire and hold real estate, to a proportionately increased amount, with power always to sell, lease or otherwise dispose thereof as they shall see fit.

**Votes.** **7.** At all meetings of the Company every shareholder shall be entitled to as many votes as he holds shares in the stock of the Company; all votes may be given in person or by proxy.

**Board of Directors.** **8.** The affairs of the Company shall be administered by a Board of not less than five nor more than seven Directors, being severally holders of at least two hundred shares of stock, who shall be elected at the first general meeting, and thereafter at each annual meeting of the Company, to hold office until their successors are elected, and who (if otherwise qualified) may always be re-elected; and four Members of such Board shall, until otherwise provided by By-law, be a quorum thereof; and in case of the death, resignation, removal, or disqualification of any Director, such Board if they see fit may fill the vacancy until the next annual meeting of the Company, by appointing any qualified shareholder thereto.

**Failure of Election.** **9.** If at any time an election of Directors be not made or do not take effect at the proper time, the Corporation hereby constituted shall not be held to be thereby dissolved, but such election may take place at any general meeting of the Company duly called for that purpose.

**Provisional Directors.** **10.** Until the first election of such Board, the said James McKirdy, Thomas Frizzell, John Burns, William McKee, Hugh Miller, John Gordon Brown, and John Ritchey, Jr., shall be the provisional Board of Directors of the Company, with power to fill vacancies occurring therein, to associate with themselves therein not more than two other persons who, upon being so named, shall become and be Directors of the Company, equally with themselves, to open stock-books, to assign stock, to make calls thereon, and grant certificates and receipts therefor, to make provisional By-laws on any matters admitting of regulation under this Act by By-law, such provisional By-laws to have force until the first general meeting of the Company, to convene such meeting, and to do all other acts required to be done in order to the organization of the Company and the conduct of its affairs.

**Power to administer affairs and make by-laws.** **11.** The Board of Directors of the Company shall have full power in all things to administer the affairs of the Company, and may make or cause to be made, any description of contract which the Company may by law enter into, and may from time to time make by-laws not contrary to law, as to calls and the payment thereof, the issue and registration of certificates of stock, the forfeiture of stock for non-payment, the disposal of forfeited stock and of the proceeds thereof, the transfer of stock, the declaration and payment of dividends, the appointment, functions, duties and removal of all agents, officers and