

in case of any vacancy among them occurring in the interval of two succeeding annual meetings, the same shall be filled by the other Directors by appointing a qualified Stockholder.

Holding of annual general meeting.

VII. The Annual General Meeting of the Stockholders for the election of Directors and for the transaction of such other business as may be then brought before them shall be held in the second Monday of January in each year, at the office of the Company in Montreal. 5

Notice to be given of other Meeting.

VIII. All annual and other general meetings shall be held after notice of fifteen days therefore published under the signature of two of the Directors, in any newspaper in Montreal, and in the *Canada Gazette*, and 10 also after written notice to the stockholders under the signature of the Secretary posted at Montreal at least fifteen days previous to the meeting.

Failure to hold meeting provided for.

IX. On failure to hold the annual meeting on the day appointed or to elect Directors thereat on the said day, the meeting may be held and Directors elected at any other day not later than fifteen days from the regular as day 15 of meeting; and until the election of new Directors, the old Directors shall remain in office.

Special general meetings.

X. Special General meetings shall be called by the Directors upon the application in writing to them made on stockholders owning two thousand unregistered shares of stock, but no other business shall be transacted 20 thereat but that stated in the application, and on failure by or neglect of the Directors to call such meeting within forty-eight hours after such application made, the same shall and may be called by the said stockholders, and the transactions thereat shall be legal and binding upon the Corporation. 25

Directors may make Bills of Exchange and promissory notes, &c. &c.

XI. The Directors shall have power to make Bills of Exchange and Promissory Notes, and to make, alter, and repeal all needful By-laws, Rules and Regulations for the well ordering of the Company, the management and disposition of its Stock, property, estate and effects, and of its affairs and business, and they may generally deal with, treat, purchase, 30 lease or sell the whole or any lands, tenements, property and effects of or for and on behalf of the Company, and may let release, mortgage and dispose of and exercise all acts of ownership over the same, and from time to time to make calls upon the stockholders; and they shall from time to time provide for the issuing of Stock certificates, the transfer of shares, the 35 declaration and payment of profits and dividends, the appointment, removal and remuneration of agents, officers or servants for the business of the Corporation, the calling of all necessary meetings of the Corporation or of the Directors, and the business to be transacted thereat, the making and entering into Deeds, Bills, Bonds, Notes, Agreements, Contracts, and 40 other documents and engagements, whether under the seal of the Corporation or not, and in general for all things whatsoever that may be necessary or requisite to carry out the objects of the Corporation, and the exercise of any other power incident to the said Corporation by virtue of this Act.

Present By-laws valid until altered,

XII. All By-laws, Rules and Regulations of the present Company, or 45 that shall hereafter be made by the Directors for the time being, shall be valid and have effect in the same way as if the same had been contained and enacted in this Act, until the same are altered or repealed by the Directors or by the majority of the Shareholders present, in person or by proxy, voting at an Annual or Special or General Meeting, to whom power is 50 hereby given to alter or repeal the same.