

any election that two or more persons have an equal number of votes, in such manner that a greater number than five shall by plurality of votes appear to be chosen as
 5 Directors, then the Shareholders hereinbefore authorised to hold such election shall proceed by ballot a second time, and by plurality of votes determine which of the said parties so having an equal number of
 10 votes shall be the Director or Directors, so as to complete the whole number of five; and the said Directors so soon as may be after the said election shall proceed in like manner to elect one of their number to be
 15 President, and the said President with two others of the said Directors shall form a *quorum* for the transaction of business connected with the said Company; and if any vacancy or vacancies shall at any time
 20 happen among the Directors or in the office of President, by death, resignation or removal from the Province, such vacancy or vacancies shall be filled for the remainder of the year in which they may happen by a
 25 Stockholder or Stockholders to be nominated by a majority of the Directors; Provided always that no person shall be eligible to be a Director who shall not be a Stockholder to the amount of at least ten shares.

If there be a tie.

Election of President.

Quorum.
Vacancies.

Proviso.

30 VII. And be it enacted, That each Stockholder shall be entitled to one vote for each and every share not exceeding fifty, he or she shall have held in his or her own name at least thirty days prior to the time of
 35 voting.

What votes each Stockholder shall have.

VIII. And be it enacted, That 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
 40 been made, the said Corporation shall not for that cause be deemed to be dissolved, but that it shall and may be lawful on any other day to hold and make an election of Directors in such manner as shall have been regu-

Provision for failure to elect on any day.