

sue for and get in all Instalments of Stock subscribed for, and to cause and declare the same to be forfeited to the said Corporation in case of non-payment, on such terms and in such way as they shall see fit to prescribe by any Bye-Law. That they shall and may have power to do all things whatsoever which may be necessary or requisite to carry out the objects of the present Company, and to vest the present property and funds of the said Association in the Corporation hereby erected.

To make Bye-Laws. That they shall declare dividends of the profits of the said Company, when and as often as the state of the funds thereof may permit. That they shall have power to make Bye-Laws for the following purposes, and the same at any time to change, alter, modify or repeal, viz :—For regulating the manner, form and conditions on which the Stock of the said Corporation shall be transferable. To fix and determine on the qualification necessary to be possessed to entitle any stock holder to fill the office of Director of the said Corporation, and to declare when and how often the Election for Directors shall take place.

Meetings. To appoint when and where general or special meetings of the shareholders shall be held, and to determine on the mode of giving notice thereof, and of the manner in which the shareholders may call or require such special meetings to be called. And that they shall have power to make all other Bye-Laws, Rules and Regulations for the management of the said Corporation, in all its particulars and details whether hereinbefore specially enumerated or not, and the same also at any time to alter, change, modify or repeal ;

Bye-Laws subject to control of Shareholders. Provided that all the power or powers of the said Directors, and the said Bye-Laws, Rules and Regulations, shall be subject to the control and regulation of and alteration by any general meeting of Shareholders of the said Corporation, but not so as to render invalid any act done by the said Directors, prior to the holding of such meeting, and shall not be exercised in any way contrary to the provisions of this Act or of the other Laws of this Province :