

and in London, England.

America, and in the City of London in that part of the United Kingdom of Great Britain and Ireland, called England, and to open Books of Subscription in all or any of the said Cities for the Stock of the said Corporation, and to receive their subscriptions for the said Stock, transferable there respectively, and to make all such instalments called thereon, and dividends 5 declared thereby, payable there respectively; and the said Directors shall also have power to name one or more Agent or Agents or Commissioners in all or any of the aforesaid Cities, for all or any of the purposes aforesaid, and to allow to such Agent or Agents or Commissioners, a reasonable remuneration for his or their services, and all other necessary expenses of 10 the said office and offices: and it shall also be competent for the said Directors to make all such rules and regulations, and to prescribe all such forms as to them may seem meet for the better and more satisfactorily managing and conducting the affairs and business of the said Corporation in all or any of the Cities aforesaid, and for facilitating and rendering 15 effectual the subscription for, and transfer of, and payment upon the said Stock respectively, and for all other purposes connected therewith, and incidental thereto: Provided always that the said Directors may make By-Laws prescribing the mode in which any Shares of the Stock in all or any or either of the said Cities may be made shares in Canada, or whereby 20 any shares of the Stock in Canada, may be made shares in the United States or England aforesaid.

Proviso.

Election of Directors.

XIII. For managing the affairs of the said Corporation, there shall be from time to time elected out of the members of the said Corporation not less than three and not more than five persons, being each a Proprietor 25 of not less than three hundred Shares of the said Capital Stock, to be Directors of the said Corporation, for ordering, managing and directing the affairs of the said Corporation; and any three Directors shall form a *quorum* of the Board, and may exercise all the powers of the Directors:

Proviso.

Provided always, that unless at a Meeting of the majority of the Directors, no 30 By-Law, Rule, Resolution or Regulation for raising money or disposing of the Real Estate of the Corporation, shall be finally passed unless confirmed at the

Proviso.

next Meeting of the Directors to take place upon due notice given: Provided that no Director shall have more than one vote at any Meeting of 35 Directors except the President or Chairman of the meeting for the time

Vacancies.

being, who shall in case of an equal division have the casting vote, although he may have given one vote before; and whenever any vacancy shall happen among the Directors by death, resignation or removal out of the Province, such vacancy shall be filled up until the next General Meeting of the Shareholders in such manner as may be prescribed by any By-Law 40 of the Corporation: and the Director shall have full power to dispose of such part of the stock of the said Corporation as may remain to be disposed of, or as may from time to time be added into or fall into the general mass, either by forfeiture or otherwise, on such terms and conditions, and to such parties as they think most likely to promote the interest of 45 the said Corporation; and they shall also have full power to make such

Calls on Shareholders.

calls for money from the several Shareholders for the time being hereinbefore provided for, and to sue for, recover and get in all such calls whether already made or hereafter to be made, and to cause and declare the said shares to be forfeited to the said Corporation in case of non-payment on 50 such terms and in such way as they shall see fit to prescribe by any By-Law;

Suits for recovery of amounts called for.

and in any action to be brought to recover any money due on any call, it shall not be necessary to set forth the special matter in the declaration, but it shall be sufficient to allege that the Defendant is a holder of one share 55 or more in the said Stock (stating the number of shares) and is indebted