

of votes and proxies then and there present; provided always, that the same person shall not vote as proxy for any number of persons who together shall be proprietors of more than one hundred shares.

33. Whenever forty thousand dollars of the said capital stock shall have been subscribed, the first general meeting of the shareholders shall take place at Woodstock, in the said County of Carleton, to be called by notice from any three of the persons mentioned in the first Section of this Act, in one of the weekly newspapers printed in the County of Carleton, or if no weekly newspaper be published in said County, then in the Royal Gazette; said notice to be published weekly for four weeks previous to such meeting, in order to organize the said Company, and to choose the Directors thereof, who shall continue in office until re-elected, or others are chosen or appointed in their stead, at any meeting to be held by the said shareholders under the authority of this Act; the shareholders present or appearing by proxy shall choose the Directors of the said Company by a majority of votes, and the Directors so chosen shall choose out of their number one who shall be President of the said Company; and in case of the death, resignation, removal, disqualification by sale of stock, or incompetency of any Director, the remaining Directors, if they think proper so to do, may elect in his place some other shareholder duly qualified to be a Director, and the shareholder so elected to fill any such vacancy shall continue in office as a Director, so long only as the person in whose place he shall have been so elected would have been entitled to continue if he had remained in office.

34. The said Directors shall have the power and authority to nominate and appoint all and every the officers and engineers, and other persons connected with the said Railway, at such salaries or rates of remuneration as to the said Directors shall seem proper, subject always to the bye laws, rules and regulations of the said Company; and the shareholders shall have the power from time to time to alter and amend, or to make such new bye laws, rules and regulations for the good government of the said Company and of the said Railway, and of the works and property hereinbefore mentioned, and for the well governing of the officers, engi-