

in like manner, elect a Vice-President, who shall act as Chairman in the absence of the President.

Seven Directors to be a *quorum* for business.
Proviso.

Casting vote of Chairman.

Proviso: Directors subjected to the control of Meetings.

Proviso: Acts of a majority of a *quorum* to be valid.

No officer of the Company, or Contractor to be a Director.

Annual Meeting may appoint three Auditors to audit all accounts of money laid out and disbursed on behalf of the said undertaking.

Power of the Directors to make calls.

Proviso.

Calls how to be made.

Other powers of the Directors.

XXXII. And be it enacted, That any Meeting of the said Directors, at which not less than seven Directors shall be present, shall be a *quorum*, and shall be competent to use and exercise all and any of the powers hereby vested in the said Directors: Provided always, that no one Director, though he may be a proprietor of many shares shall have more than one vote at any meeting of the Directors, except the President or Vice-President when acting as Chairman or any temporary Chairman, who, in case of the absence of the President and Vice-President, may be chosen by the Directors present, either of whom when presiding at a meeting of the Directors shall, in case of a division of equal numbers, have the casting vote, although he may have given one vote before: And provided also, that such Directors shall from time to time be subject to the examination and control of the said Annual Meetings of the said Shareholders as aforesaid, and shall pay due obedience to all By-laws of the Company, and to such order and directions in and about the premises, as they shall from time to time receive from the said Shareholders at such Annual or Special Meetings; such orders and directions not being contrary to any express directions or provisions in this Act contained: and provided also, that the act of any majority of a *quorum* of the Directors present at any meeting regularly held shall be deemed the act of the Directors.

XXXIII. Provided always, and be it enacted, That no person holding any office, place or employment, or being concerned or interested in any contract or contracts under the said Company, shall be capable of being chosen a Director or of holding the office of Director.

XXXIV. And be it enacted, That every such Annual Meeting shall have power to appoint not exceeding three Auditors to audit all accounts of money laid out and disbursed on account of the said undertaking, by the Treasurer, or Receiver or Receivers, and other Officer and Officers to be by the said Directors appointed, or by any other person or persons whatsoever, employed by, or concerned for or under them in and about the said undertaking; and to that end the said Auditors shall have power to adjourn themselves over from time to time, and from place to place, as shall be thought convenient by them: and the said Directors chosen under the authority of this Act, shall have power from time to time to make such call or calls of money from the Shareholders to defray the expense of or to carry on the Railway and other works, as they from time to time shall find wanting and necessary for these purposes: Provided, however, that no call do exceed the sum of one pound and five shillings current money of this Province for every share of ten pounds: And provided also, that no calls be made but at the distance of at least one calendar month from each other; and such Directors shall have full power and authority to direct and manage all and every the affairs of the said Company as well in contracting for and purchasing lands, rights, and materials for the use of the said Company, as in employing, ordering and directing the work and workmen, and in placing and removing under-officers, clerks, servants and agents and