

and, in case of equal division, the President shall have a casting vote in addition to the votes which he may have and give as a shareholder.

XI. Two registers shall be kept, in one of which shall be recorded all the proceedings and deliberations of the general and special meetings, and in the other all the proceedings and deliberations of the meetings of the Directors of the said Company and the *proces verbal* of each meeting shall be signed in the register by the person who shall have presided at such meeting, and also by the person who shall have acted as Secretary, and there shall also be kept another register in which shall be entered all the reports and accounts presented by the Directors at the general or special meetings of the shareholders, and each report and return so entered shall be certified and signed by the Secretary-Treasurer of the Company. Registers.

XII. The Directors appointed or elected as aforesaid shall choose a Secretary, who shall at the same time be a Treasurer, but shall not be one of the Directors; and the said Directors shall require good and sufficient security from the said Secretary-Treasurer, whom it shall be lawful for them to remove at their will and pleasure, and the said Directors so appointed, three of whom shall form a quorum including the President, shall exercise all the powers vested in them, and fulfil all the duties imposed upon them by this Act and by the laws, rules, regulations and orders made passed and given at the general or special meetings of the shareholders: Provided always, that no Director shall have more than one vote at the meetings of the said Directors, and in case of an equal division the President shall have the casting vote. Secretary.
Quorum.
Proviso

XIII. All the meetings of the Directors shall be held at the place which they shall fix for that purpose, and they shall be presided over by the President of the said Company, and in his absence by a temporary President to be chosen from among the Directors present by a majority of votes; in the absence of the Secretary-Treasurer from any meeting of the Directors, a temporary Secretary shall be appointed in his place by a majority of the votes of the Directors present; but no Director shall be the temporary Secretary: The Directors may at their meetings make By-laws, rules and orders for fixing and regulating the periods and holding of their meetings, the manner in which the business shall be conducted thereat, and respecting the duties and conduct of the Secretary-Treasurer, of the temporary Secretary, and of the agents, officers, keepers and servants of the Company, provided that they shall not be contrary to the laws of this Province nor to this Act, nor to the rules, by-laws and orders to be made, passed and given at the general and special meetings of the shareholders, in which rules, by-laws and orders so by them made, they may change, amend, extend, modify or repeal, as they may think proper. Place of meeting.
President.
By-laws.

XIV. The Directors shall have power to appoint at their meetings and by a majority of votes, Directors from among the shareholders in the place of those who have died or resigned their office, or become incapable of acting from sickness, infirmity, or any other cause whatsoever, and the Directors so appointed shall not remain longer in office than those whom they replace would have done; and if the President of the Company dies, resigns his office as Director or President, or Vacancies among Directors.