May prescribe forms. **Proviso.**

and Detroit in the United States of America, 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 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 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 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 any Shares of the Stock in Canada, may be made Shares in the United States aforesaid.

Directors to be elected. **Quorum.** **Proviso.** **Proviso.** **Powers of Directors.**

XIII. And be it enacted, That 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 of not less than one 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; Provided always, that unless at a Meeting of a majority of the Directors, no 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 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 Directors except the President or the Chairman of the Meeting for the time 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 of the Corporation; and the Directors 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 to or fall into the general mass, either by forfeiture or otherwise, on