

Power to borrow money and pledge property.

said Company, should a majority representing two-thirds of the shares present at a special meeting of the Shareholders called for that purpose, consider it necessary to increase their Capital Stock by a further sum not exceeding twenty thousand pounds currency, either among themselves or by the admission of new Shareholders, such new stock being divided into shares of fifty pounds currency each; Provided also, that in the event of difficulty arising in procuring subscribers for such increase of capital, it shall be lawful for the Directors for the time then being of the said Company, to borrow a sum or sums of money for the purposes aforesaid, not exceeding the sum of ten thousand pounds currency, and to pledge and hypothecate the property and income of the said Company, for the repayment of the sum so borrowed, and the interest thereon.

Present directors continued for a time.

III. And be it enacted, That the Directors hereinbefore named, shall continue in office until the first Monday in the month of March in the year following that in which this Act is passed, or until the next General Election, if no election be had on that day, unless they shall sooner resign, be removed, or become disqualified under the provisions of this Act.

Annual general meeting when to be held.

IV. And be it enacted, That a General Meeting of the Shareholders in the said Company shall be held on the first Monday in the month of March in the year following that in which this Act is passed, and on the same day in every succeeding year, at the principal office of the said Company, or at such other place as shall be appointed by the By-laws of the Company then in force, of which meetings and the time and place of holding the same, public notice shall be given by the Manager or Clerk of the said Company, by advertisement in one or more of the newspapers published in the City of Québec, seven clear days at least before the