

Form of appointment by proxy.

"I, _____, of _____, one of the proprietors of the "St. Clair, Chatham and Rond Eau Ship Canal Company, do hereby "nominate, constitute and appoint _____, of _____, to be my "proxy, in my name and in my absence to vote or give my assent or dissent "to any business, matter or thing relating to the said undertaking, that shall "be mentioned or proposed at any meeting of the proprietors of the said "undertaking, or any of them, in such manner as he the said "shall think fit, according to his opinion and judgment for the benefit of "the said undertaking, or any thing appertaining thereto. In witness "whereof, I have herunto set my hand and seal, the _____ day of 10 "_____, in the year one thousand eight hundred and _____"

Votes by proxy.

And such vote or votes, by proxy, shall be as valid as if such principals had voted in person; and whatever question, election of proper officers, matters or things, shall be proposed, discussed or considered in any public meeting of the proprietors to be held by virtue of this Act, shall be determined by the majority of votes and proxies then present and so given aforesaid, and all decisions and acts of any such majority shall bind the said Company, and be deemed the decision and acts of the said Company; Provided always, that no proprietor who shall not be a natural born subject of Her Majesty, or a subject of Her Majesty naturalized under an Act of the British Parliament, or an Act of the Parliament of this Province, shall be elected President, Vice-President or Treasurer of the said Company.

Liability of shareholders limited.

XXVI. No shareholder in the said Company shall be in any manner whatsoever liable or charged for any debt or demand due by the said Company, beyond the payment or the extent of his, her or their share in the capital of the said Company not paid up.

Board of Directors.

XXVII. The affairs of said Company shall be managed by a Board of seven Directors, who shall elect from among themselves, a President and Vice-President; the said Directors may be subjects of Her Majesty or otherwise; Provided always, no person shall be eligible to the offices of President, Vice-President, Secretary or Treasurer of the said Company, except subjects of Her Majesty, by birth or naturalization; the said Directors shall be elected on the first Monday in May in every year, at a meeting of Stockholders, to be held in the Town of Chatham, and the said election shall be made by such Stockholders as shall be present at such meeting in person or by proxy; and all elections for Directors shall be by ballot, and the seven persons who shall have the greatest number of votes at any election, shall be Directors; (except as hereinbefore or after provided), and if two or more persons shall have an equal number of votes, in such manner that more than seven shall by a plurality of votes appear to be chosen Directors, a second ballot shall be held to determine which of the said persons having an equal number of votes, shall be Director or Directors.

Term of office of Directors.

XXVIII. The Directors so chosen or those appointed in their stead in case of vacancy, shall remain in office until the first Monday in the month of May next following their election, and on the said first Monday in May, and on the first Monday in May in each year thereafter, or on such other day as shall be appointed by any By-law, an annual general meeting of the said proprietors shall be held at the office of the Company, for the time being, to choose Directors in the room of those whose office may at that