

Corporation; and they shall and may have power to do all things whatsoever, which may be necessary or requisite to carry out the objects of the Corporation; they may appoint when Special Meetings of the Shareholders shall be held, and determine on the mode of giving notice thereof, and the manner in which the shareholders may call or require such Special Meetings to be called; and they shall have power to make By-laws for the government and control of the officers and servants of the said Corporation respectively, and to regulate the number of Directors who shall annually retire, and shall also have power to make and frame all other By-laws, Rules and Regulations for the management of the business of the said Corporation, in all its particulars and details, whether hereinbefore specially enumerated or not, and the same also at any time, to alter, change, modify and repeal, which said By-laws, Rules and Regulations shall be submitted for approval, rejection or alteration by the stock-holders, at a General Meeting to be held so soon as one quarter of the Capital Stock shall have been subscribed, and thereafter on the second Monday in January, or at a Special Meeting to be called by the said Directors, and when and as so ratified and confirmed, shall be put into writing and duly recorded in the minutes of the said Corporation, and be binding upon and observed and taken notice of by all members of the said Corporation; and any copy of the said By-laws, or any of them, purporting to be under the hand of the Clerk, Secretary or other officer of the said Company, and having the seal of the Corporation affixed to it, shall be received as *prima facie* evidence of such By-laws in all Courts in this Province.

7. The first general meeting of the shareholders of the said Corporation shall be held at the office of the said Corporation, in the City of Montreal, on the second Monday in January, one thousand eight hundred and sixty-four, and at such time and place, and on the like day in every year thereafter, the said shareholders shall elect fit and qualified persons to be Directors of the said Company, in the place and stead of those who, by the rules of the Company, shall then retire; and until such first election, and until they shall respectively retire as aforesaid, the following persons to wit, Haviland Lemecurier Reuth, Thomas Ryan, Louis Boyer, James Logan, James B. Forsyth, Henry Lyman, and Gordon McKenzie, and the survivors or survivor of them, shall and are hereby declared to be and are constituted Directors of the said Corporation; and Haviland Lemecurier Reuth shall, until such day, be the President of the said Corporation, and they shall have and exercise all and every the powers, and shall be subject to all and every the clauses, conditions, liability and restrictions imposed on the Directors to be chosen under this Act.

8. The failure to hold the said first and general meeting or any other meeting, or to elect such Directors or President, shall not dissolve the said Corporation, but such failure or omission shall and may be supplied by and at any meeting to be called, as the Directors, in conformity with the By-laws of the said Corporation, may see fit to appoint; and until such election of new Directors, those who may be in office for the time being, shall be and continue in office, and exercise all the rights and powers thereof, until such new election be made as hereinbefore provided.

9. It shall not be lawful for the said Corporation to commence or proceed with their operations under this Act unless they shall have first subscribed the sum of twenty-five per cent on the amount of their Capital Stock of two hundred thousand dollars, and paid up one-half of such subscribed stock.

10. This Act shall be deemed a Public Act.

Public Act.