

premises as they shall, from time to time, receive from the said proprietors at such annual or special meetings ; such orders and directions not being contrary to the special directions and provisions in this Act contained ; And provided also, that the act of any majority of a *quorum* of the Directors present at any meeting regularly held, shall be deemed the act of the Directors. 5

**Contractors not to be Directors.** XXIX. Provided always, That no person holding any office, place or employment, or being concerned or interested in any contract or contracts under the said Company, shall be capable of being chosen a Director or of holding the office of Director or Provisional Director under this Act. 10

**Qualification of Directors.** XXX. The persons qualified to be elected Directors of the said Company, under this Act, shall be any Shareholder holding stock to the amount of One Thousand Dollars, and who shall have paid up all calls on such stock. 15

**Votes of shareholders at general meetings.** XXXI. Each Shareholder shall be entitled to one vote for every share he, she, or they may hold in the said Company ; but no Shareholder shall be entitled to vote at the meetings of Shareholders who shall not have paid up all the calls due upon his, her or their stock, or the stock upon which such Shareholder claims to vote, at least twenty-four hours before the hour appointed for any such meeting ; Provided always, that if any township municipality shall be Stockholders in the said Company, they, or whosoever shall represent their interests in the said Company, shall not vote or be entitled to vote in or for the election of Directors of the Company to be elected by the Shareholders, or to vote at any general meeting of the Shareholders. 20 25

**Aliens to have same rights as British subjects.** XXXII. Any Shareholder in the said Company, whether a British subject or alien, or a resident in Canada or elsewhere, has and shall have equal rights to hold stock in the said Company, to vote on the same, and to be eligible to office in the said Company. 30

**Directors' seats valid, notwithstanding want of qualification, &c.** XXXIII. All acts done by any person or persons acting as Director or Directors, shall, notwithstanding there may have been some defect in the appointment of any such person or persons, or that they or any of them were disqualified, be as valid as if every such persons or person had been duly appointed and was qualified to be a Director. 35

**Non-liability of shareholders.** XXXIV. 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.

**Shares to be personalty.** XXXV. The shares in the capital stock of the said Company shall be deemed personal estate, and shall be transferable as such. 40

**Shareholders to pay calls.** XXXVI. The owner or owners of one or more shares in the said undertaking, shall pay his, her or their shares and proportion of the moneys to be called for as aforesaid, to such person or persons, and at such time and place, as the said Directors shall from time to time appoint and direct ; of which thirty days notice at least shall be given in two newspapers as aforesaid ; or in such other manner as the said Directors or their successors shall by any By-law direct or appoint. 45