

8. If any vacancy shall occur in the number of Directors in the course of any year, such vacancy shall be filled by the other Directors by electing from among the Honorary Members one of said Honorary Members to act as a Director until the end of the year, but such election shall be made at a meeting of Directors called for that special purpose, and at the expiration of such year, the office of such Director shall become vacant; when another Director shall be elected in the manner prescribed by this Act who shall hold office during the period during which the Director whose place had become vacant would have been entitled to hold office as such Director; but the Director so ceasing to be such Director shall be eligible for re-election.

9. The said Directors, at their first meeting every year, shall elect from among themselves, by a majority of votes, the President and two Vice-Presidents of the said Corporation, who shall respectively hold office till the election of their successors; and five of such Directors shall form a quorum for the transaction of business; and at every meeting of such Directors, the President, or in his absence one of the Vice-Presidents shall preside, and if neither of them be present, some other one of the Directors present shall be appointed *pro tempore* to do so; and the President, Vice-President or other presiding Director shall not vote as Director, but in the event of an equality of the votes, he shall have a casting vote.

10. Every Director of the said Corporation shall, immediately after his election, take an oath before a Justice of the Peace, faithfully to perform his duties as such Director; which oath, all Justices of the Peace of the District of Quebec are hereby authorized to administer, and which shall be in the following form, or in words to the same effect:

I, A. B., of _____ being duly sworn, depose and say: that so long as I shall continue to be a Director of _____ I will faithfully perform the duties of that office to the best of my judgment and ability. And I have signed.

Sworn before me, at _____ this _____ day of _____ 1866.
C. D.,
A Justice of the Peace for the District of Quebec.

11. Any Director or honorary member of the said Corporation who shall become openly and notoriously insolvent, or shall have assigned his estate and effects for the benefit of his creditors, or shall absent himself without the consent of the Directors, for twelve consecutive months from the meetings of the Directors, or shall have been convicted of any felony, shall thereupon, *ipso facto*, cease to be a Director of the said Corporation, and the vacancy so created shall forthwith be filled up as hereinbefore provided.

12. It shall be lawful for the said Corporation to acquire and hold real estate for the purposes thereof, not exceeding the yearly value of four thousand dollars; and also such real estate as may be temporarily acquired by the said Corporation to facilitate and secure the recovery of any loan; and to sell and alienate the same and acquire other instead thereof; provided always, that the limitation hereby established may be extended by an order of the Governor in Council.

Mode of filling vacancies in Board of Directors'

President, Vice-President and quorum of Directors.

Directors to be sworn before a Justice of the Peace.

Any Director becoming insolvent or absenting himself for twelve consecutive months or convicted of felony shall cease to be such Director

The Corporation may acquire Real Estate.

Proviso.