

- Proviso. rights of other parties : Provided always that nothing in this Act shall be construed to give the said Company the right to enter into or take or use in any way the lands of any person except with the consent of such person.
- Provision for increasing the capital. VI. If the said capital sum of *fifty thousand dollars* be found insufficient for the purposes of this Act, then, in such case it shall be lawful for the members of the said Corporation, by a vote of two-thirds in number of the shareholders, representing not less than one half of the stock therein, to increase the said capital to *one hundred thousand dollars* in the whole; and the subscribers to the said increased capital stock shall be liable to all the obligations, and shall be participants in all the privileges of the original stockholders, as if the same had formed part or portion of the original capital of the said Corporation. 5 10
- Shares to be personalty &c. VII. The shares shall be personal property, and may be sold and transferred in such way as the Directors shall from time to time direct. 15
- Directors. VIII. The business of the said Corporation shall be conducted and its powers exercised by five Directors, who shall be severally stockholders therein to the amount of *one thousand dollars* of the said stock, and who shall be elected by the shareholders in manner hereinafter described
- First election of Directors. IX. The first election of Directors shall take place within three months after the passing of this Act, at a meeting to be called by the petitioners, at the office of the Corporation, in the City of Montreal, after public notice, ten days before the said day of meeting, in any newspaper published in the City of Montreal; and the election shall then and there be made by a majority of the shares voted upon, and the Directors so chosen shall continue in office until the next annual meeting succeeding their election, and in case of any vacancy among them occurring in the interval *before the first* general meeting or between two succeeding annual meetings, the same shall be filled by the other Directors, by appointing a qualified stockholder. 20 25 30
- Vacancies among the Directors.
- Annual general meetings. X. The annual general meeting of the stockholders for the election of Directors, and for the transaction of such other business as may then be brought before them, shall be held on the second Monday of January in each year, at the office of the Company in Montreal.
- Failure of meeting provided against. XI. On failure to hold annual meeting on the day appointed, or to elect Directors thereat on the said day, the meeting may be held and Directors elected at any other day not later than thirty days from the regular day of meeting, and until the election of new Directors the old Directors shall remain in office. 35
- Special meetings. By-laws. XII. The Directors may call special meetings at any time, in the manner to be provided for by the by-laws of the said Corporation, and may make and repeal all needful by-laws, rules, and regulations for the well ordering of the Company, the management of and disposal of its stock, property, estate and effects, and of its affairs and business generally, and may do all things whatever that may be requisite or necessary to carry out the objects of the Corporation in the exercise of the powers incident to the said Corporation by virtue of this Act. 40 45
- General powers.