

- one vote for each share of stock held in his own name, at least fourteen days previous to the time of voting; all elections shall be by ballot, and the persons having the greatest number of votes shall be Directors and shall
- 5 hold their offices for one year and until others shall be chosen in their places; the Directors shall at their first meeting after each election, choose one of their number to be President, and shall have power to appoint a Treasurer.
- 10 VI. And be it enacted, That such Directors may require from the shareholders payment of all sums of money by them subscribed by instalments not exceeding *ten* per cent per month, at such time and in such proportions as may be deemed proper, under the penalty of the
- 15 forfeiture of their respective shares, and of all previous payments thereon.
- VII. And be it enacted, That the Directors for the time being, or a majority of them, shall have power to make and subscribe such Rules and By-laws as to them
- 20 shall appear needful and proper, touching the management and disposition of the stock, property, estate and effects of the said Corporation and touching the duties of its officers, clerks and servants, their appointments and salaries, and all such other matters and things as shall
- 25 appertain to the business of the said Corporation.
- VIII. And whereas the construction of the bridge to be erected over the said river, will decrease the amount of rent accruing to the Province from the ferry across the Niagara river, by reason of the disuse of the said ferry
- 30 from the greater facility afforded by the said bridge: Be it therefore enacted, That it shall and may be lawful for the Justices of the Peace for the County of Welland, or a majority of them, at the Court of General Quarter Sessions of the Peace to be held in January next, to fix and deter-
- 35 mine the sum which the said Company shall pay yearly to the Crown as a compensation for such decrease of rent, and a report of such determination shall be transmitted to the Inspector General, by and under the hand and seal of the Chairman of the said Sessions, and also to the Secre-
- 40 tary of the said Company, and the sum so fixed and determined shall thereafter become due yearly to Her Majesty on the first day of January in each year, and shall be paid accordingly by the said Company to the Receiver General for the public uses of the Province.
- IX. And be it enacted, That the said Directors shall have power to cause such examination and surveys of the way to and locations for the said Bridge, as may be neces-
- 45 sary to the selection of the most advantageous site for the same, and shall have full power to enter upon, take and occupy any lands necessary for the construction of

President.

Directors may call in instalments.

Directors to make By-laws.

Recital.

Compensation to Government for loss of revenue from the ferry.

Company may make survey and take lands for the bridge and roads, paying compensation therefor.