

in action, and may explore, open and work, any quarries, beds, veins or deposits of marble, serpentine or other stone, and may set up and establish machinery and factories for the manufacture thereof, and may make, construct, and keep in repair any railway, tramway, or plank roads and piers, or wharves, for the purposes of their operations.

2. That the capital or joint stock of the said company shall be fifty thousand pounds, sterling, in two thousand five hundred shares of twenty pounds each, which shall be deemed to be personal property, and transmissible and assignable as such, with power to the said company to increase the said capital, but not exceeding in the whole one hundred thousand pounds, sterling. Capital stock, shares, &c.

3. That the first meeting of the said company shall be held at such time and place, in the city of London, or in the city of Halifax, as the said corporators, or any three of them, shall determine, and of which public notice shall be given in some one or more newspapers published in the said cities of London or Halifax, at which, or any adjourned or subsequent meeting, all parties who shall have become shareholders, or subscribed for shares in the said company, may attend in person or by proxy, and proceed to elect a board of directors of not less than five, nor more than seven, of whom three shall be a quorum, and that until such election, the before named corporators shall be the directors of the said company. First meeting, where held, &c.

4. That the annual meeting of the said company shall be held in the city of London, or the city of Halifax, as the directors shall determine, on the first Thursday of May in each and every year, at which said meeting the directors for the past year shall exhibit a full and true statement and report of the affairs of the said company, and the said meeting shall examine and audit the accounts, elect a new board of directors for the ensuing year, amend or annul any bye-law and make new ones, and transact all other necessary business. And special meetings of the company may be called by the directors, on the requisition in writing of any ten shareholders; and at all meetings of the company each shareholder may vote in person, or by proxy, each share being entitled to one vote. Annual meeting, time and place of, proceedings at, &c.

5. The directors of the said company are hereby authorized to frame bye-laws (not repugnant to the laws of this province) for the management thereof, which shall be approved of at a general meeting of the company, and a copy of such bye-laws shall be lodged in the office of the secretary of this province. Special meetings.

6. No person shall be eligible to be a director of the said company who shall not be possessed *bona fide* in his own right, of at least ten shares in the joint stock thereof. Bye-laws.

7. That the directors of the said company shall have power to make calls upon the shares of the said company, as occasion may require, until the same shall be fully paid up; and to sue for and recover any call or calls in arrear, with interest, or at their option to declare the shares of the defaulters forfeited, and to sell or re-allot the same; and no party shall be at liberty to transfer or assign Director must hold ten shares.

Power of directors as regards unpaid shares.

Share, with call