

namely, the said Moïse Houde, Sueton A. Dame, Charles Martin, Pierre Béliand, and Edouard Caron, shall be and they are hereby declared to be the Directors of the affairs of the said Company, but they shall only hold office till replaced by those chosen and elected at the first general meeting.

5 and they shall have and exercise whilst so holding office all and every the powers of the Directors to be chosen and elected at the said first general meeting, and they shall be subject to the duties, obligations, conditions and restrictions which are imposed upon their immediate successors by this Act: Provided always, that they may be chosen and elected Directors for the year following at the said first general meeting, and the said Directors hereinbefore named may make and establish such rules and regulations as they may deem necessary or useful for the management and government of the affairs of the said Company, provided that they are not contrary to the laws of this Province, nor to the provisions of this Act, and the said rules and regulations shall be entered in the minute book of the Directors of the said Company, and shall be binding so long as they remain in force, in the same manner as those to be made and established in virtue of the provisions of the third section of this Act, but they shall only remain in force until the first general meeting of the stockholders to be held after the passing of this Act; and the said Moïse Houde shall be and he is hereby declared to be President of the said Company, but he shall only hold office until the election of the Directors to be chosen and elected at the first general meeting of the 25 shareholders to be held after the passing hereof.

V. After the first meeting to be held as aforesaid, a general meeting of the shareholders in the said Company shall take place, at ten o'clock in the forenoon on the second Monday of December in every year, in a house or place in the village of the said Parish of St. Antoine de la Rivière du Loup to be designated for that purpose, to choose and elect other Directors in the place and stead of the Directors going out of office, and also to examine and transact the business of the said Company, and to modify, amend, alter, repeal, or extend the by-laws, rules and regulations of the said Company, or to substitute others in lieu thereof, as may appear to them advantageous, which said meeting shall be called and held in the same manner as the first meeting as prescribed by the third section of this Act: Provided always, that the Directors going out of office may be re-elected, and as soon as possible after each election of Directors had at the first general meeting of the shareholders and at all subsequent general or special meetings, the said Directors shall proceed to elect a President of the said Company, who shall be chosen among the Directors elected, and shall hold office until the said Directors are all replaced or re-elected.

VI. Any failure to hold the first general meeting or any other meeting of the shareholders, or to elect Directors, or to choose and appoint a President, shall not dissolve the said Company, but such failure and omission shall and may be supplied by and at any special meeting to be called as the Directors may see fit to appoint, in conformity with the by-laws of the said Company, if any exist on that subject, or with an order which they shall make and give to that effect, if such by-laws do not exist, or by six shareholders of the said Company, by a notice to be given at the door of the church in the said Parish of St. Antoine de la Rivière du Loup, by the President or the Secretary-Treasurer or six of