

By-laws to be made touching matters following.

Company shall have power, in manner aforesaid, to make, prescribe, alter, amend, repeal and re-enact rules, regulations and ordinances touching or with reference to the following matters and things, (that is to say) :—

1st. The calling up and payment, and increase, and decrease, from 5 time to time, of the Capital Stock of the said Company, and of the calls or instalments thereon, and of the conversion of shares into Stock.

2nd. The issue of certificates of proprietorship of shares or Stock, the registration, if need be, of such certificates, and of the names and addresses of the Shareholders or Stockholders in the said Company. 10

3rd. The forfeiture or sale of such shares or Stocks for non-payment of calls or other liability of the Shareholders.

4th. The set off of all debts due to the Company from Shareholders against such shares and Stocks, dividends or payments, to which they may be entitled. 15

5th. The transfer of shares or Stock either in the United Kingdom of Great Britain and Ireland, in this Province, or in the United States of America, the approval and control by the Directors of such, and of the proposed transferees, and as to the remedies against transferees, and the form and contents of instruments or books of transfer. 20

6th. The declaration and payment of profits of the said Company and of dividends in respect thereof.

7th. The formation and maintenance of a Sinking or Reserve Fund.

8th. The number and qualifications of the Directors, and the appointment, and removal, and remuneration of the Directors, and of all such 25 managers, agents, officers, clerks or servants of the said Company as shall be deemed necessary for carrying on the business of the said Company, and the security (if any) to be taken from such parties respectively for the due performance of their respective duties, and also for the indemnity of such parties. 30

9th. The convening and holding of General, Special, or other Meetings of the said Company and of the Directors in this Province, in England, or elsewhere, and the mode of taking votes and regulating proxies of Directors and Shareholders.

10th. The making and entering into deeds, bills, notes, agreements, 35 contracts, charter parties, and other documents and engagements to bind the said Company, whether under the seal of the said Company or not, or whether by the Directors or their agents, as may be deemed expedient.

11th. As to borrowing or lending money or securities for money, and the securities to be given by or to the said Company for the same, but 40 subject in this respect to the provisions hereinafter contained.

12th. The keeping the accounts of the said Company, and making the same conclusive and binding on the Shareholders, and rectifying any errors which may be made in such accounts.