

Default to
elect not to
operate disso-
lution of Cor-
poration

V. And be it enacted, That if at any time it happen that an election of Directors shall not be made when on any day pursuant to this Act it ought to have been made, the said Corporation shall not for that cause be deemed to be dissolved, but that it shall and may be lawful on any other day to hold and make an election in the same manner as the annual election of Directors is herein provided for. 5 10

Directors to
make yearly
dividends of
profits

VI. And be it enacted, That it shall be the duty of the Directors to make such yearly dividends of the profits of the said Company as to them or a majority of them shall appear advisable; and that once in each year an exact and particular statement shall be made of their affairs, debts, credits, profits and losses, such statement to appear on the books of the Company, and to be open to the perusal of any stockholder at his or her reasonable request, and a copy thereof, certified by the oath of the President and one of the Directors shall be transmitted annually to the three branches of the Provincial Legislature, which oath any Justice of the Peace is hereby authorized to administer. 15 20 25

Shares to be
transferable

VII. And be it enacted, That the shares of the said Capital Stock shall be transferable, and may from time to time be transferred by the respective persons holding and owning the same; Provided always, that such transfer be made in the manner prescribed by the By-laws to be made in that behalf by the said Company. 30

Proviso

Persons herein
mentioned to
be Directors
and President

VIII. And be it enacted, That Henry J. Noad, James Gibb, T. H. Dunn, Henry Le-Mesurier and William Stevenson, shall be Directors, and the said shall be President of the said Company till the second Monday of January next, and till the appointment of their successors as provided for in this Act, and shall have like power in the management of the Company's affairs 35 40