

meetings of the said Company, shall be held to be validly given, if inserted three times as a advertisement in any two newspapers published in the city of Montreal, the first of which insertions shall be at least ten days previous to the day fixed for such meeting.

**20.** The Directors for the time being, or the majority of them, shall have full power in all things to administer the affairs of the Company, and may from time to time, make, alter and repeal such by-laws, rules and regulations as to them shall appear needful and proper for the purposes of this Act, and, among others, for the following, to wit:—

Powers of the directors to control affairs of the company and to make by-laws

1. For the direction, conduct, and government of the said Company, and of its property, real and personal, and its improvement and regulation throughout the year.

2. For the appointment, regulation, and removal of the officers, clerks and servants of the said Company, and the election and remuneration of the Directors thereof.

3. For regulating the mode in which all contracts to be entered into by the said Company, of whatever nature, may be entered into and executed on behalf of the said Company.

4. To regulate the allotment of stock, the making of calls thereon, the payment thereof, the transfer of stock on the books of the Company, the declaration and payment of dividends, the number of Directors, the appointment, functions, duties and removal of all agents, officers and servants of the Company, the security to be given by them to the Company and their remuneration.

5. And finally, for the doing of every thing necessary to carry out the provisions of this Act according to their intent and spirit; provided always that such by-laws shall have force and effect only until the next annual meeting of the Company after the passing of the same, when they shall be submitted to such meeting, and in default of confirmation thereat, shall at and from the time of such meeting, cease to have force, until sanctioned by a majority of stockholders, present in person or by proxy, at any annual or other general meeting.

Proviso.

**21.** The Directors may elect from among their numbers a President, a Vice-President, and a Managing Director of the said Company.

Officer.

**22.** Any Director of the said Company may vote by proxy upon all questions arising at any meeting of Directors at which he is unable to attend by reason of absence or sickness, upon a written power given to any other Director to represent such absentee, and such power need not be for any particular vote, but may be general for the whole time of absence of such absent Director.

Directors may vote by proxy.

**23.** The said Company shall have power to collect and receive all charges, subject to which goods or commodities may come into their possession, and on payment of such back charges, and without any formal transfer, shall have the same lien for the amount thereof upon such goods or commodities as the persons to whom such charges were originally due had upon such goods

Collection and payment of back charges.