

Proviso

shares as aforesaid, with the amount previously paid thereon, and the said share or shares may be sold by the said Directors, and the sum so arising therefrom, together with the amount previously paid thereon, 5 shall be accounted for and divided in like manner as other moneys of the said Company : Provided also, that nothing in this Act shall prevent any Stockholder from paying up the amount he subscribes for at any time 10 to the Directors, and the same shall be allowed to him by the said Company.

Public meeting to be called for election of Directors

XI. And be it enacted, That as soon as one half of the Capital Stock of the said Company is *bonâ fide* subscribed for, it 15 shall and may be lawful for the Subscribers or the majority of them, upon thirty days notice being given by placing not less than ten advertisements in the most conspicuous and most public places in the neighborhood, calling a General Meeting of the Stockholders to be held at Read's Corners, Crossby's Corners or at Elgin Mills, as may hereafter be determined upon by the Committee of Management, for the purpose of 25 proceeding to the election of Directors as hereinafter mentioned, and the persons then and there chosen being Stockholders shall be capable of serving until the first Saturday in January, one thousand eight hundred and 30 fifty, and the said Directors so chosen shall commence the business of the said Company, and proceed therein until the first subsequent election of annual Directors as hereinafter mentioned. 35

Stock, &c., of Corporation.

XII. And be it enacted, That the stock, property, affairs and concerns of the said Corporation shall be managed and conducted by seven Directors, one of them to be the President, who shall hold his office for one. 40 year, which Directors shall be Stockholders, and shall be inhabitants of the Home District, and shall be elected on the first Saturday in January in each and every year, at