

IX.—In case any subscriber or holder of stock shall fail to pay any instalment due on his subscription for stock fifteen days after the time prescribed for payment thereof shall expire, the Board of Directors may order the same to be sold at public auction to the highest bidder after ten days' notice, and shall account for the proceeds of the sale of such share or shares to such subscriber or holder, after deducting all monies due on any instalment, with interest thereon from the time prescribed for payment, and the charges attending such sale.

X.—All monies paid to the Corporation shall be immediately deposited in such chartered bank or banks in this Province, as the Directors may from time to time appoint, and there entered to the credit of the Company, except small sums to pay contingencies, not exceeding in the whole ten pounds; and the money so lodged shall be drawn out only by the President or Chairman and two of the Directors; the Checks to be countersigned by the Secretary.

XI.—The Secretary shall give bonds to the Company for the faithful discharge of his duty; (the bonds to be according to such form as may be prescribed by the Directors); the Secretary himself to be bound in a penal sum, not less than one thousand pounds, and two sureties in not less than five hundred pounds each.

XII.—That the President shall perform the duties of his office from time to time gratuitously.

XIII.—The Board of Directors shall have full power and authority to make such rules and regulations for the management of the concerns of the Company and the government and direction of the several officers thereof, not inconsistent with the Act of Incorporation and the bye laws and regulations of the stockholders, as they from time to time may think fit and necessary.

XIV.—The stockholders hereby expressly reserve to themselves full power and authority to make any addition or amendment to their bye laws and ordinances, at any general meeting, or special meeting for that purpose summoned: provided that when such alteration is made at any special meeting, notice of such proposed alteration shall have been previously given in two or more of the newspapers published in this Province.