

for the execution of the purposes of the Company, and for all other matters necessary for the transaction of its affairs; they may generally deal with, treat, sell, and dispose of the lands, property and effects of the Company for the time being, in such manner as they shall deem expedient and conducive to the benefit of the Company, as if the same lands, property and effects were held and owned according to the tenure, and subject to the liabilities, if any, from time to time affecting the same, not by a body corporate, but by any of Her Majesty's subjects being of full age; they may do and authorize, assent to or adopt, all acts required for the due exercise of any further powers and authorities which may hereafter be at any time granted to the Company by the Parliament of Canada for the performance and fulfilment of any conditions or provisions from time to time prescribed by the said Parliament in giving such further powers and authorities or in altering or repealing the same respectively, or any of them.

18. The choice and removal of the President, Vice-President, and the Directors of the said Company, the determination as to the remuneration of the Directors and of the Auditors, shall be exercised at a general meeting of the Company.

Election of
President,
Vice-President
and
Directors.

19. It shall be lawful for the Directors from time to time to appoint such and so many officers, solicitors and agents, either in Canada or elsewhere, and so many servants as they deem expedient for the management of the affairs of the Company, and to allow to them such salaries and allowances as may be agreed upon between them and the Company, and in addition to their powers heretofore granted to make such by-laws as they may think fit for the purpose of regulating the conduct of the officers, solicitors, agents and servants of the Company, and for providing for the due management of the affairs of the Company in all respects whatsoever, and from time to time to alter and repeal any such by-laws and make others, provided such by-laws be not repugnant to law or to the provisions of this Act and former Acts affecting the Company, and all by-laws of the Company shall be reduced to writing, and shall have affixed thereto the common seal of the Company, and a copy of such by-laws shall be given to every officer and servant of the Company, and any copy or extract therefrom certified under the signature of the secretary shall be evidence in all Courts of Justice in Canada of such by-laws or extract from them, and that the same were duly made, and are in force; and in any action or proceeding at law, criminal or civil or in equity, it shall not be necessary to give any evidence to prove the seal of the Company, and all documents purporting to be sealed with the seal of the Company, shall be held to have been duly sealed with the seal of the Company.

Appointment
of officers and
agents.
By-laws.