

VI. The said Provisional Board of Directors shall have full power to open stock-books, assign stock to parties subscribing, make calls on stock, and grant certificates and receipts therefor, to make Provisional By-laws on any matters admitting of regulation under this Act by By-law, such
 5 Provisional By-laws to have force until the first general meeting of the Company, to convene such first general meeting and to do all other things whatsoever necessary or expedient in order to the organization of the Company and the conduct of its affairs until the election of the Board of Directors thereof.

VII. The first general meeting of the Company shall be held at the City of Ottawa, at such time within six months at furthest after the requisite amount of stock shall have been raised, and at such place as the said Provisional Board of Directors shall appoint, and after at least one month's due notice given thereof; and annual general meetings of the
 15 Company shall thereafter be held at such time and place, and after such notice to be given thereof, as by the By-laws of the Company shall from time to time be ordained.

VIII. If at any time an election of Directors be not made or do not take effect at the proper time as appointed under this Act, the Corporation
 20 hereby constituted shall not be taken to be thereby dissolved, but it shall be lawful at any subsequent time to make such election at a general meeting of the shareholders to be duly called by the Board of Directors for that purpose; and the term of office of any retiring Director of the Company shall not be deemed to have expired until his successor shall
 25 have been elected.

IX. The Board of Directors of the Company may make or cause to be made on behalf of the Company any description of contract whatsoever which the Company may by law enter into, and in all things to administer the affairs of the Company; and may from
 30 time to time make By-laws not contrary to this Act nor to law, to regulate the making of calls on stock, the payment thereof, the issue and registration of certificates of stock, the forfeiture of stock for non-payment, the disposal of forfeited stock and of the proceeds thereof, the transfer of stock, the declaration and payment of dividends, the formation and maintenance of a reserve fund, the appointment, functions
 35 and removal of all agents, officers and servants of the Company, the security to be given by any of them to the Company, their remuneration and that (if any) of the Directors, the calling of meetings, general and special, of the Board of Directors and of the Company, the quorum, mode of voting (by proxy or otherwise) and procedure generally at such
 40 meetings, the imposition and recovery of all penalties and forfeitures admitting in anywise of regulation by By-law, and the conduct in all other particulars of the affairs of the Company; and may from time to time repeal, amend or re-enact the same; and every such By-law, and
 45 every repeal, amendment or re-enactment thereof, unless in the meantime confirmed at a Special General Meeting of the Company duly called to that end, shall only have force until the then next annual general meeting of the Company, and shall require to be confirmed thereat; and any copy of any By-law under the Seal of the Company,
 50 and purporting to be signed by any officer of the Company, shall be received as *prima facie* evidence of such By-law, in all Courts in this Province.