

upon the parties becoming subscribers to the capital stock are hereby granted to the persons who have subscribed, or who shall hereafter subscribe thereto, and all and every the clauses, provisoes, stipulations and conditions in the said Act contained shall apply to the persons incorporating themselves under this Act as fully as if the same had been herein repeated and re-enacted.

2. The parties who have subscribed as aforesaid, or who may hereafter subscribe, or any ten of them, may call a meeting of such subscribers at such time and place in the city of Hamilton as they shall deem meet, by public notice to be published at least eight days before such meeting in one newspaper published in such city, at which meeting, or at some adjournment thereof, the majority of the subscribers then assembled, shall choose seven directors, being respectively proprietors of at least four shares in the undertaking, of whom four shall be a quorum, for managing, governing and carrying on the affairs of the said company.

3. Such directors shall hold office until the annual meeting, to be held on the first Wednesday in May after their election, or until their successors are appointed; but it shall be competent to the shareholders or the directors to fix any other day, by by-law or resolution, for such general meeting; notice in all cases of such meeting being given as hereinbefore provided.