

shall be the provisional Directors of the said Company with power to open books for the subscription of stock therein, and generally to exercise the usual functions of provisional Directors until such first election, and such first election of Directors shall be made at a general meeting of the Stockholders of the said Company to be held for that purpose at the City of Montreal so soon as one half of the capital stock of the said Company shall have been subscribed for, and after such notice thereof shall have been given, as is hereinafter required, for special general meetings of stockholders of the said Company, and at such meeting not less than six Directors shall be elected to hold office until the first Tuesday in the month of April then next and after such first election; the stock, real estate, property, affairs, and concerns of the said Company shall be managed and conducted by not less than six Directors, to be annually elected by the stockholders, at a meeting of the stockholders, to be held for that purpose on the first Tuesday in the month of April in each year, notice of which annual meeting shall be given in the manner hereinafter mentioned, and no person shall be a Director of the said Company unless he be the proprietor of at least ten shares of stock therein.

First meeting of shareholders.

Election of directors.

Proceedings at election of directors.

**17.** Such meeting shall be held and such election made by such of the stockholders of the said Company as shall attend for that purpose in their own proper person or by proxy; and at all elections for such directors, the six (or such greater number as the by-laws may enact), persons who shall have the greatest number of votes at any such election shall be directors, and if it shall happen at any such election that two or more persons shall have an equal number of votes in such manner that a greater number of persons than six shall by a majority of votes appear to chosen directors, then the said stockholders hereinbefore authorized to hold such election, shall proceed to ascertain by ballot, which of the said persons so having an equal number of votes shall be a Director or Directors to complete the whole number of such Directors, and if any vacancy shall at any time happen among the Directors by death, resignation or otherwise, such vacancy shall be filled for the remainder of the year in which it may happen, and until the next annual meeting for the election of Directors, by a person to be elected by the Directors at a special meeting duly called for that purpose.

Failure of election not to dissolve corporation.

**18.** In case it shall at any time happen that an election of Directors shall not be made on any day when, pursuant to this Act, it ought to have been made, the said Company shall not for that cause be deemed to be dissolved, but it shall and may be lawful on any subsequent day, to make and hold an election of Directors in such manner as shall have been regulated by the by-laws of the said Company, and the previous Directors shall in every case hold office until the election of their successors.

Special general meetings.

Notice.

**19.** Special general meetings of the stockholders may be convened on the requisition of any three Directors or of a Stockholder or Stockholders possessing fifty shares of the stock of the said Company, and notice of such meeting, and of the annual