

Seventhly. To make the necessary By-laws in reference to the powers and duties imposed and conferred upon the said Board by this Act, and generally, for the government and management of the said Corporation, subject always to the provisions of this Act and the laws of this Province, with power to the said Board to vary, alter, repeal or revise any of the said By-laws; Provided always, nevertheless, that all such By-laws, rules or orders, and any such variation, alteration or repeal thereof may be reviewed or disallowed at any general meeting of the said Shareholders.

To make By-laws.

Proviso.

X. The said Board shall and may call and convene special and general meetings of the Shareholders whenever it shall be necessary, and so often as shall be required, upon the requisition of at least five Shareholders, and shall give the public notice hereinbefore mentioned of the holding of any such special general meeting, and shall at each annual general meeting or at any special meeting to be called for the purpose, submit to the Shareholders a clear and detailed statement of the affairs and accounts of the said Corporation, whereupon at such meeting the same shall be examined and audited, and if any dividend upon the Capital Stock is thereupon to be made, the same shall at such meeting thereby be declared.

Board may call special meetings of shareholders.

Statement of affairs of Corporation to be submitted to shareholders at annual or special meeting.

XI. In the absence of President and Vice-President at any meeting thereof, it shall be in the power of the members present to elect from among themselves a Chairman for the time being, who, in addition to his own vote, shall also in case of an equal division of votes, have a casting vote at such meeting, and in the event of the death, resignation, continued absence, incapacity or disqualification of any member of the said Board the Shareholders shall, at a meeting to be called for that purpose as hereinbefore provided, choose a Shareholder instead and in place of such member, and such Shareholder so chosen shall form part of the said Board until the then next annual election.

Chairman to be appointed in absence of President or Vice-president
Chairman *pro tem* to have casting vote.

XII. The said Corporation is hereby empowered to purchase, receive and hold such real estate and hereditaments as may be necessary and convenient in accomplishing the object for which this charter is granted and in creating and establishing mill sites and water power in connection therewith, and may by their surveyors and engineers, ascertain, set and enter upon such sites and locations as may be requisite for the purposes aforesaid, and take possession of the same; And after any lands or hereditaments shall be set out and ascertained to be requisite for making and completing the said canal and for other purposes herein mentioned, it shall and may be lawful for all bodies politic, corporate or collegiate, and for all guardians and other trustees whomsoever, not only for and on behalf of themselves, their heirs, successors and assigns, but also for and on behalf of those whom they shall represent, whether infants, idiots, lunatics, *femes covertes*, and for all other persons who are or shall be possessed of or interested in the same, to contract for, sell and convey unto the said Company all or any part of such lands which shall from time to time be so set out and ascertained as aforesaid, and all such contracts, agreements, sales and conveyances shall be valid and effectual in law to all intents and purposes whatsoever, any law, statute or usage to the contrary notwithstanding, and in case of disagreement the amount of the purchase monies to be paid for such lands or hereditaments respectively shall be ascertained by arbitration in manner hereinafter mentioned, and the Directors of the said Company shall be

Company may purchase real estate for purposes of charter.