

to say: if the persons who have taken shares in the Compnay, at the time of the meeting, do not exceed ten in number, the quorum shall be five; if they exceed ten, there shall be added to the above quorum, one for every five additional members up to fifty, and one for every ten additional members after fifty with this limitation that no quorum shall in any case exceed twenty.

35. If, within one hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of members shall be dissolved; in any other case it shall stand adjourned to the same day, in the next week at the same time and place; and if at such adjourned meeting a quorum is not present it shall be adjourned *sine die*.

36. The President (if any) of the Board of Directors shall preside as Chairman at every general meeting of the Company.

37. If there is no such President, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting, the Vice President, if present, shall preside, and if neither President or Vice President be present, the members present shall choose some one of their number to be Chairman.

38. The Chairman may, with the consent of the meeting, adjourn any meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

39. At any General Meeting, unless a poll is demanded by at least five members, a declaration by the Chairman that a resolution has been carried and an entry to that effect on the book of proceedings of the Company shall be sufficient evidence of the fact, without proof of the number or proportion of the votes recorded in favor of or against such resolution.

40. If a poll is demanded by five or more members, it shall be taken in such manner as the Chairman directs, and the re-