

V. That the joint property or stock of the said Company shall be alone liable for its debts or engagements, and that no proprietor or shareholder in the said Company shall be or become responsible, chargeable, or accountable, by any ways or means, for any other or greater sum of money than the amount of the shares which he shall actually and *bona fide* possess, or be entitled to, in the Capital or Joint Stock of the said Corporation.

VI. That all such lands and real estate as the said Company may hold, at any time, or so much thereof as may be necessary to satisfy any writ of execution, issued upon any judgment obtained against the said Company, shall and may be taken upon such writ and sold, in the same manner, and with like notices, proceedings and equity of redemption, as the lands of private persons may be taken, levied on, and sold according to law; and the Sheriff shall, immediately after such sale, make and execute a deed to the purchaser or purchasers, which deed shall convey and transfer all the estate and interest of the said Corporation in the lands so taken, sold or conveyed.

VII. That the general annual meeting of the said Company shall be held on the Second Tuesday in March, in every year, at some convenient place in the village of Alberton, to be appointed and duly notified to the Company by the Board of Directors, and that special meetings of the Company shall be summoned by the Directors, when they shall deem the same necessary, or whenever a requisition, in writing therefor, shall be delivered to the Board, signed by five shareholders, and specifying the object of such meeting; provided always, that at least ten days' notice of such special meeting, and of the object thereof, shall be given in some one of the public newspapers published in this Island; and that all such general or special meetings may be adjourned, from time to time, and from place to place, as may be found expedient.

VIII. That at any annual or special meeting of the Company, each proprietor or shareholder, having paid up all calls upon him made, and then due and payable, shall be entitled to vote as follows, namely: The owner of one share to have one vote; the owner of three shares to have two votes; the owner of five shares to have three votes; and the owner of ten shares, or a greater number of shares, to have four votes, and no

more; and the said proprietor may give such vote or votes by his proxy, in writing, duly constituted according to the bye-laws, such proxy being a shareholder, and entitled to vote; and every such vote by proxy shall be as good and sufficient to all intents and purposes as if such principal had voted in person; and at every meeting of the Board of Directors each Director shall have one vote only, and every question, matter or thing, which shall be considered or discussed at any meeting of the Board of Directors, shall be determined by the majority of votes then given by the Directors then present; and in case it should so happen that at any general or special meeting of the Board of Directors the votes shall be equal, then the President of the Company, or in his absence, the Chairman of the meeting, or of the Board, shall be entitled to a casting vote, in addition to his own personal vote.

IX. That so soon after the passing of this Act as may be convenient and deemed expedient, the said six persons first named in this Act, or any three of them, shall, by public advertisement, to be printed in at least two of the newspapers in this Island, during ten days, appoint a day and place for the first general meeting of the subscribers, and shall assemble such meeting, and a Chairman thereof being chosen from among the subscribers present, with a Secretary, the Company hereby Incorporated shall be formed and organized, and go into operation under this Act; and the said subscribers then and there present, or their proxies, shall and may forthwith, in the manner prescribed, proceed to elect five Directors, who shall immediately thereafter choose from among their number a President and Secretary; and the said officers, so to be elected, shall hold, exercise, and enjoy, and retain their respective offices, from the day of such their election until the first annual general meeting thereafter, and thence continually until a new choice of officers be made by the Company, pursuant to this Act and the bye-laws of the said Company; provided always, that no person shall, at the said meeting, or any subsequent meeting, at which officers shall be elected, be deemed eligible to office unless such person shall be, at the time of such election of officers, a shareholder of said Company; and provided that the said officers shall be Free and Accepted Masons.