

(32). To sell, lease, exchange, surrender, or otherwise deal with the whole of the undertaking and property and rights of the Company or any part thereof, for such consideration as the Company may think fit, and in particular for any shares (whether credited as partly or fully paid up or otherwise), debentures or securities of any other Company, and to divide such part or parts, as may be determined by the Company, of the purchase money, whether in cash, shares or other equivalent which may at any time be received by the Company on a sale of, or other dealing with the whole or part of the property, estate, effects and rights of the Company, amongst the members of the Company by way of dividend or bonus in proportion to their shares or to the amount paid up on their shares or otherwise to deal with the same as the Company may determine.

(33). To pay for any lands, business, property, rights, privileges, concessions, acquired or agreed to be acquired by the Company, and generally to satisfy any payment by, or obligation of the Company by the issue of shares of this or any other company credited as fully or partly paid up, or of debentures or other securities of this or any other company credited as fully or partly paid up.

(34). To distribute any of the assets of the Company among the members in specie, and particularly any bonds, debentures or other securities of any other Company formed to take over the whole or any part of the assets or liabilities of this Company, but so that no such distribution amounting to a reduction of the capital be made without the sanction of the Court where necessary.

(35). To do all or any of the matters hereby authorized either alone or in conjunction with, or as factors, or agents for any other companies or persons, or by or through any factors, trustees or agents for any other companies or persons.

(36). To hold in the names of others any property which the Company is authorized to acquire and to carry on or do all or any of the matters aforesaid in the Province of Alberta or any other state or colony, and either in the name of the Company or any company, firm or persons as trustees for this company.

(37). Generally to carry on any other business, except the construction and operation of railways, telegraph and telephone lines, the business of banking; the business of insurance or the business of a trust company, which may seem to the Company capable of being conveniently or profitably carried on in connection with the above or calculated directly or indirectly to enhance the value and render profitable any of the Company's properties or rights, and to do all and everything necessary, suitable, convenient or proper for the accomplishment of any of the purposes, or the attainment of any one or more of the objects herein enumerated or incidental to the powers herein named, or which shall at any time appear to be conducive or expedient for the protection or benefit of the Company. And it is hereby declared that in the interpretation of this clause, the meaning of the Company's objects shall not be restricted by reference to any other object, or by the juxtaposition of two or more objects, and that in the event of any ambiguity this clause shall be construed in such a way as to widen and not to restrict the powers of the Company.

4. The Liability of the member is limited.

5. The capital of the Company is One Million (\$1,000,000) dollars divided into One Million shares of One dollar each

PROVIDED that nothing herein contained shall be deemed to confer upon the Company any powers to which the jurisdiction of the legislature of the Province of Alberta does not extend, and particularly shall not be deemed to confer the right to issue promissory notes in the nature of bank notes; and all the powers in the said MEMORANDUM of ASSOCIATION contained shall