and there personally present, shall be desirous of continuing and carrying on the Company, which they shall be at liberty to do, upon purchasing the share or shares of the party or parties so desirous of withdrawing from the Company, at the then estimated bona fide value thereof, (such value being determined by arbitration as aforesaid, if any difference exist respecting the same) and also upon indemnifying such retiring Shareholders from the debts and engagements of the Company, and releasing them from the covenants, clauses, and agreements contained in these presents, or in any subsisting deed or deeds of settlement of the Company, provided that nothing herein contained shall extend or be construed to extend, to release such retiring shareholder or shareholders from bearing and paying his her or their proportion of the losses of the Company up to the day of such extraordinary general meeting. And it is further covenanted and agreed, that in case of the loss of ten per cent. upon the paid up Capital accruing during the first year of the business of the Company, and at any future time after the first year, then in case of the loss of five per cent. upon such paid up capital, the President and manager of the said Company, shall immediately advertise the same, in two of the Toronto Newspapers at the least, and in such other newspapers as they may think proper, and continue such advertisement therein, until forbid by the Board of Directors, and shall also immediately cease to transact business, either by discounting, issuing Notes or otherwise, save that of receiving and recovering monies due to the Company, and transacting such other affairs as shall be necessary for winding up and settling the affairs and business of the Company, and that no call for a further instalment shall be made on the Shareholders after twenty-five per cent shall have been paid up unless a dividend of at least six per cent for the past year shall have been previously declared, and in case the Company shall continue for two years minus any part of the paid up Capital consecutively, the same shall be made known, and a general meeting convened by public advertisement, in the manner hereinbefore prescribed for the dissolution of the Company.

73 That if such loss shall not be incurred, an absolute and