

every stockholder shall be liable to the company for all debts in any way incurred by the stockholder to the company, and all transfers shall be entered into, and subscribed by the parties in the company's books.

Books of the
Company
open to in-
spection.

XII.—That the books, accounts, and papers of the company, shall be open at all times to the inspection of the President and Directors, and the Secretary shall furnish an account of the affairs of the company whenever required by the Board of Directors.

Transfer books
to be closed.

XIII.—The book for the transfer of shares, shall be closed during fifteen days immediately preceding the days appointed for the payment of a dividend. The dividend shall be declared half-yearly, and in no case shall a dividend be declared out of the capital of the company.

Dividends.

Alteration of
bye-laws—
how & when
allowed.

XIV.—No alterations, shall on any account be made in, or additions to these bye-laws, except at an annual, or special general meeting of the company, of which notice of the intention to make such alteration shall be stated; and which alterations, or additions shall be concurred in by at least two-thirds of the shareholders present at such meeting.

XV.—On and after the approval of the foregoing bye-laws, by the Lieutenant-Governor and Executive Council of Nova Scotia, so much of the bye-laws, passed approved, and in force since April, A. D., 1841, as are not embodied in the preceding bye-laws shall be, and is hereby declared null and void.

Passed at a general meeting of the shareholders held the 7th day of April, A. D., 1874.

JAMES DONALDSON,
President.

THOMAS M. BRAINE,
Secretary.

Approved by his Honor the Lieutenant Governor and Her Majesty's Executive Council of the Province of Nova Scotia in the Dominion of Canada, the 8th day of May, A. D., 1874.