

122. All notices directed to be given to the Member shall, with respect to any Share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register of Members, and a notice so given shall be sufficient notice to all holders of such Share.

123. Every executor, administrator, committee, or trustee in bankruptcy or liquidation, shall be absolutely bound by every notice so given as aforesaid, if sent to the last registered address of such Member, notwithstanding that the Company may have notice of the death, lunacy, bankruptcy, or disability of such Member.

124. All notices shall be deemed to have been served upon the holders of Share Warrants if they shall have been advertised once in two daily newspapers, and the Company shall not be bound to serve any notice on the holders of Share Warrants of any General Meeting.

VII.—WINDING-UP.

125. The Liquidator on any winding-up (whether voluntary, under supervision, or compulsory) may, with the sanction of an extraordinary resolution, divide among the contributories, in specie, any part of the assets of the Company, and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories, as the Liquidator, with the like sanction, shall think fit.

126. Any such Liquidator may (irrespective of the powers conferred upon him by the Companies Acts and as an additional power), with the consent of a special resolution, sell the undertaking of the Company or the whole or any part of its assets for Shares fully or partly paid up or the obligations of or other interests in any other Company, and may by the contract of sale agree for the allotment to the Members direct of the proceeds of sale in proportion to their respective interests in the Company, and may arrange for the allotment to holders of different classes of Shares in this Company respectively of obligations of the purchasing Company, or of Shares having such priority or special privileges as may nearest accord with their several interests in this Company.

127. Upon any sale under the last preceding Article, or under the powers given by Section 161 of "The Companies Acts, 1862," no