

have arisen on the transactions of the Company in the course of the preceding year; and previously to each ordinary meeting such balance-sheet shall be examined and docketed by the Directors, or any three of their number, and shall be signed by the Chairman or Deputy Chairman of the Directors.

Inspection
of accounts
by Share-
holders at
stated times.

C. And be it enacted, That the books so balanced, together with such balance-sheet as aforesaid, shall, for fourteen days previous to each ordinary meeting, and for one month thereafter, be open for the inspection of the Shareholders at the principal office or place of business of the Company, but the Shareholders shall not be entitled at any time, except during the aforesaid period, before and after each ordinary meeting, to demand the use or inspection of such books, unless in virtue of a written order signed by three of the Directors.

Balance-
sheet to be
produced.

CI. And be it enacted, That at such ordinary meeting the Directors shall produce to the Shareholders assembled such balance-sheet as aforesaid, applicable to the period immediately preceding the thirty-first day of December last preceding such meeting.

Book-keep-
er to allow
inspection.

CII. And be it enacted, That the accounts aforesaid shall be kept in books to be provided for the purpose; and the Treasurer, Secretary, Book-keeper, or other person entrusted with the custody of such books, shall permit any Shareholder, or any loan creditor to inspect such books at any reasonable time during one fortnight before, and one month after every ordinary meeting, and if he fail to permit any such Shareholder or loan creditor to inspect such books or take copies or extracts therefrom during the periods aforesaid, he shall forfeit for every such offence a sum not exceeding twenty pounds.

Declaration
of Dividends.

CIII. And be it enacted, That previously to every ordinary meeting, the Directors shall cause a scheme to be prepared, showing the profits, if any, of the Company for the period current since the immediately preceding ordinary meeting, and apportioning the same among the Shareholders according to Shares held by them respectively, and shall exhibit such scheme at such ordinary meeting, and at such meeting a dividend may be declared according to such scheme.

Dividend
not to reduce
capital.

CIV. And be it enacted, That the Company shall not make any dividend whereby their capital stock will be in any degree reduced.

Funds for
contingencies.

CV. And be it enacted, That before apportioning the profits aforesaid, the Directors may, if they think fit, set aside thereout such sum as they may think proper to meet contingencies, or for enlarging or improving the estates of the Company, or any part thereof, or promoting the objects and purposes for which they are incorporated, and may divide the balance only among the proprietors.

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