

upon which any call or calls are due and unpaid, are hereby forfeited to the Company, and if the said calls be not paid up within twenty days from this date, together with the interest from the date on which the said calls matured, the Share or Shares of the parties in default shall fall under the rule of the preceding part of this Section, and be sold for the benefit of the Company, without further previous notice, and without any resolution declaration or proceeding whatsoever.

#### TENTH.

The Shares in the Stock of the Corporation shall be transferable only on the Books of the Company, and a Transfer Book shall be kept at their Office in Montreal, and in such other place as the Directors may determine, wherein the vendor and the purchaser shall personally, or by Attorney, sign a transfer in terms of the Act of Incorporation; and no sale or transfer shall be made of any fractional or aliquot part of any Share of Five Pounds, so as to divide any Share into parts, unless such fractional part of a Share already exists, arising from the consolidation of the Stock.

#### ELEVENTH.

Stockholders may grant powers of Attorney for the purchase or sale of Stock, Receipt of Dividends, &c., in the following terms, which form will alone be recognised by the Company :—