

19. Any person becoming entitled to a Share in consequence of the death or bankruptcy of a Member, or otherwise than by transfer, may, subject to the regulations hereinbefore contained, be registered as a Member upon production of the Share Certificate and such evidence of title as may be required by the Board, or may, subject to the said regulations, instead of being registered himself, transfer such Share. There shall be paid to the Company in respect of any registration on transmission a fee of two shillings and sixpence, or such less amount as the Board deem fit.

5. LIEN ON SHARES.

20. The Company shall have a first and paramount lien on all Shares not fully paid up, and on the interest and dividends declared or payable in respect thereof, for all moneys due to (including calls made even though the time appointed for their payment may not have arrived) and liabilities subsisting with the Company from or on the part of the Registered Holder or any of the Registered Holders thereof, either alone or jointly with any other person, and may enforce such lien by sale of all or any of the Shares on which the same may attach. Provided that such sale shall not be made, except in the case of a debt or liability, the amount of which shall have been ascertained.

6. FORFEITURE AND SURRENDER OF SHARES.

21. If any Member fail to pay any call or money payable under the terms of allotment of a Share, on the day appointed for payment thereof, the Board may, at any time while the same remains unpaid, serve a notice on him requiring him to pay the same, together with any interest that may have accrued thereon, and any expenses that may have been incurred by the Company by reason of such non-payment.

22. The notice shall name a further day, not being less than seven days from the service of the notice, on or before which such call or other money, and all interest and expenses that have accrued by reason of such non-payment are to be paid, and the place where payment is to be made (the place so named being either the Registered Office of the Company, or some other place at which calls of the Company are usually made payable), and shall state that in the event of non-payment on or before the day and at the place appointed, the Share in respect of which such payment is due will be liable to be forfeited.