

the officers and management of the affairs of the corporation, and to issue Share Warrants under Section 65 of the Act, or any amendment thereto, if deemed expedient.

4th. To incur such indebtedness as they may deem necessary, not exceeding the amount of the capital stock of the corporation.

5th. To raise money by the issue of shares, debentures, debenture stock, bonds or securities, and to give security upon all or any of the Company's property (both present and future) including its unutilised capital.

6th. To lease or otherwise deal with all or any part of the property of the Company.

ARTICLE VII.

DUTIES OF DIRECTORS.

It shall be the duty of the Directors:

1st. To cause to be kept a complete record of all their minutes and acts, and of the proceedings of the shareholders, and present a full statement at the regular annual meeting of the shareholders, showing the assets and liabilities of the corporation, and generally the condition of its affairs.

A similar statement shall be presented at any other meeting of the shareholders, when thereto required by persons holding at least one-half of the capital stock of the corporation.

2nd. To declare dividends out of the surplus profits, when such profits shall, in the opinion of the Directors, warrant the same.

3rd. To supervise all officers, agents and employees, and to see that their duties are properly performed. To cause to be issued to the shareholders in proportion to their several interests, certificates of shares not to exceed in the aggregate five thousand shares, and to make calls on any shares issued but not paid up.