

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 Member shall be entitled to require the liquidator either to abstain from carrying into effect the sale, or the resolutions authorising the same or to purchase such Member's interest in this Company; but in case any Member shall be unwilling to accept the Shares, obligations, or interests, to which under such sale he would be entitled, he may, within fourteen days of the passing of the resolutions authorising the sale, by notice in writing to the liquidator, require him to sell such Shares, obligations, or interests, and thereupon the same shall be sold in such manner as the liquidator may think fit, and the net proceeds shall be paid over to the Member requiring such sale.

ARBITRATION.

128. Whenever any difference arises between the Company on the one hand, and any of the Members, their executors, administrators or assigns on the other hand, touching the true intent or construction, or the incidences or consequences of these presents, or touching anything then or thereafter done executed, omitted or suffered in pursuance of these presents, or touching any breach or alleged breach of these presents, or any claim on account of such breach or alleged breach or otherwise relating to the premises or to these presents, or to any of the affairs of the Company, every such difference shall be referred to arbitration, and the provisions of "The Arbitration Act, 1889," shall apply to such arbitration.