

Table "A" not
to apply.

2. The regulations contained in Table "A" in the first schedule to the Nova Scotia Companies' Act, shall not apply to the company.

When business
may be com-
menced.

3. The business of the company may be commenced as soon after the incorporation of the company as the directors shall think fit, and notwithstanding that part only of the shares may have been allotted.

Allotment of
shares.

4. The shares shall be under the control of the directors who may allot or otherwise dispose of the same to such persons, on such terms, and conditions, and at such times as the directors think fit.

Shares may be
issued.

5. The company may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and the time of payment of such calls.

Instalments
shares to be
duly paid.

6. If by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the company by the person who for the time being shall be the registered holder of the share.

Liability of joint
holders of
shares.

7. The joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.

Trust not
recognized.

8. Save as herein otherwise provided, the company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a court of competent jurisdiction, or as by statute required, be bound to recognize any equitable or other claim to or interest in such share on the part of any person.

CERTIFICATES.

Certificates.

9. The certificate of title to shares shall be issued under the seal of the company, and signed by a President and Secretary.

Members right
to.

10. Every member shall on payment of twenty-five cents, or such less sum as the Company in general meeting prescribes, be entitled to one certificate for all the shares registered in his name. Every certificate of shares shall specify the number and denoting numbers of the shares in respect of which it is issued, and the amount paid up thereon.