

the election of Directors, the time and place of meeting and the number of Directors to be regulated by by-law.

Chief place
of business.
Agencies.

7. The principal office of the Company shall be in the city of Montreal in the Province of Quebec, but the Company may establish agencies or branch offices in any part of Canada.

5

Transmissions
of shares
otherwise than
by transfer.

8. The transmission of the interest in any share of the capital stock in consequence of the marriage, death, bankruptcy or insolvency of a shareholder, or by any other lawful means than an ordinary transfer, shall be authenticated and made in such form, by such proof, with such formalities, and generally in such other manner as the Directors shall from time to time require, or by any by-law may direct; and in case the transmission of any share of the capital stock of the Company shall be by virtue of the marriage of a female shareholder, it shall be competent to include therein a declaration to the effect that the share or shares transmitted is the sole property and under the sole control of the wife; that she may receive and grant receipts for the dividends and profits accruing in respect thereof, and dispose of and transfer the share itself without requiring the consent or authority of her husband, and such declaration shall be binding upon the Company and the parties making the same, until the said parties shall see fit to resolve it by a written notice to that effect to the Company; and the omission of a statement in any such declaration that the wife making the same is duly authorized by her husband to make the same, shall not cause the declaration to be deemed either illegal or informal, any law or usage to the contrary notwithstanding.

25

As to claims
upon stock.

9. If the Directors of the Company shall entertain doubts as to the legality of any claim to and upon such share or shares of stock, it shall be lawful for the Company to make and file in the Superior Court at Montreal a declaration and petition in writing addressed to the said Court or to a Judge thereof, setting forth the facts and praying for an order or judgment adjudicating or awarding the said shares to the party or parties legally entitled to the same, and by which order or judgment the Company shall be guided and held fully harmless and indemnified and released from all and every other claim for the said shares, or arising therefrom; Provided always, that notice of such petition shall be given to the party claiming such shares, who shall, upon the filing of such petition, establish his right to the several shares referred to in such petition; and the delays to plead and all other proceedings in such cases shall be the same as those observed in interventions in cases pending before the said Superior Court; provided also, that unless the said Court or Judge otherwise order, the costs and expenses of procuring such order and adjudication, shall be paid by the party or parties to whom the said shares shall be declared lawfully to belong; and such shares shall not be transferred until such costs and expenses be paid, saving the recourse of such party against any party contesting his right.

Proviso.

Proviso.

Joint Stock
Companies
Act to apply.

Except certain
sections.

10. The "Canada Joint Stock Companies Clauses Act, 1869," shall extend and apply to the Company hereby incorporated, and shall be incorporated with and form part of this Act; Provided that sections 18, 24, 25, 28, 29, 32 and 40 of the said cited Act shall not be incorporated with this Act.

50