

2. The Company may at any time redeem and cancel such preference stock or any portion thereof, upon the terms and conditions stipulated and set forth in the resolution authorizing its issue. <sup>Cancellation of,</sup>

5 · 3. The holders of such preference stock shall have the rights, privileges and qualifications of holders of capital stock for voting at meetings of the Company, or for being directors, or for any other purpose. <sup>Rights of holders of,</sup>

10 4. The directors may issue and sell or pledge all or any of the said preference shares at the best price, and on the best terms and conditions at the time obtainable, to raise money for the undertaking. <sup>Directors may sell.</sup>