

share or shares for which such certificate was issued to be transferred on receiving from the transferor such security or other assurance as they may deem sufficient.

“ Every certificate when surrendered shall be cancelled by the president and secretary and such cancellation shall be entered on the counterfoil of such certificate, and the number or numbers of the certificate or certificates issued in the place of such cancelled certificate shall be also entered on such counterfoil.

“ L. J. FORGET, *President.*

“ H. M. BOLGER, *Secretary.*”

DOMINION OF CANADA.

No..... Shares

THE RICHELIEU AND ONTARIO NAVIGATION COMPANY.

This certifies that..... is the owner of.....paid up shares of the capital stock of The Richelieu and Ontario Navigation Company of.....dollars each, transferable only on the books of the Company in person or by attorney, and upon the surrender of this certificate.

This certificate shall not become valid until signed by the president and secretary of the Company and also by the Transfer Clerk.

In testimony whereof the said Company has caused this certificate to be issued by its president and secretary this ..... day of.....18....

.....  
*Secretary.*

.....  
*President.*

[On the back.]

For value received.....have bargained, sold, assigned and transferred, and by these presents do bargain, sell, assign and transfer unto ..... shares of the capital stock of The Richelieu and Ontario Navigation Company, mentioned in the within certificate, and .....do hereby constitute and appoint.....true and lawful attorney, irrevocable for.....and in.....