

Arrangements with other companies for sharing profits. (h.) enter into any arrangement for sharing profits, union of interests or co-operation with any person or company carrying on, or about to carry on, any business or transaction which may be of benefit to the Company hereby incorporated, and assist such person or company, and acquire shares and securities of any such company, and sell or otherwise deal with the same; acquire and undertake all or any part of the assets, shares, business, property, privileges, contracts, rights, obligations and liabilities of any person or company carrying on any part of the business which the Company hereby incorporated is authorized to carry on, or possessed of property suitable for the purposes thereof; and amalgamate with any other company having objects altogether or in part similar to those of the Company hereby incorporated. 5 10

Power to carry out above objects. (i.) do all such acts, matters and things as shall be incident or necessary to the due attainment of the above objects. 15

Provisional directors. 3. The said John Maclaren, Alexander Fraser, David Maclaren, Nathaniel Dymont, Andrew Trew Wood, John Moodie and John Patterson, are hereby constituted provisional directors of the Company, of whom a majority shall form a quorum 20

Capital stock. 4. The capital stock of the Company shall be twenty million dollars, divided into shares of one hundred dollars each.

Annual meeting. 5. The annual meeting of the shareholders shall be held at such time, and at such place in the province of Ontario as the provisional directors determine. 25

Election of directors. 6. At the annual meeting of the Company the subscribers for the capital stock assembled who have paid all calls due on their shares, shall choose not less than five nor more than eleven persons to be directors of the Company, one or more of whom may be paid directors. 30

Head office. 7. The head office of the Company shall be at the city of Hamilton in the province of Ontario, and all meetings of the provisional directors shall be held at the said city of Hamilton, or such other place as the said directors may from time to time determine. 35

Issue of paid up shares. 8. The directors may make up and issue, as paid up and unassessable stock, shares of the capital stock of the Company, whether subscribed for or not, and whether paid up or not, and may pay or agree to pay in such paid up stock such sums as they deem expedient for any real or personal property (including the stock, bonds or other securities of any railway company) franchises, patent rights and other rights and privileges which may be considered by the directors in the interests of the Company to acquire, and such paid up stock shall not be assessable for calls nor shall the holders thereof be in any way liable thereon. 40 45

Railways. 9. The Company may lay out, construct and operate railways to connect any of the mines, furnaces or works of the Company with any railway at present in existence, and The 50