

its bank at the time such work is entered upon or such contract given or awarded a sum of money equal in amount to the liability to be imposed upon the company by such work or such contract. And when any contract shall have been given out or work entered upon, in accordance with this section, so much of the moneys of the said company as may be necessary to meet the liabilities to be incurred by the said company in respect of such work or contract shall be deemed to be set apart and appropriated for the discharge of such liability, and shall not be taken into account in entering upon any further work for the company, or awarding any contract on the company's behalf, the intention of this section is that the said company shall not enter upon any work or contract for which there shall not previously have been provided and in hand a sufficient amount of money to meet the liabilities to be incurred thereby.

14. A member may transfer his shares whenever all calls due thereon shall have been paid and upon such transfer and entry thereof in the books of the company his liability in respect of such shares shall cease.

15. It shall be the duty of the Directors to keep or cause to be kept a register of shareholders, a transfer book, a share journal, a director's minute book, cash books, ledgers and journals, and all such other books as may be necessary to fully disclose the affairs of the company and such books shall be open for inspection at the company's office to any shareholder during the company's hours of business.