CONSTITUTION AND BY-LAWS

OF THE

EAST RIVER IRON AND COAL COMPANY.

Articles of Association of the EAST RIVER IRON AND COAL COMPANY, made this first day of September, 1863, by and between the several persons who have hereto subscribed their names and affixed their seals. Whereas, the parties to these presents have agreed to associate together, for the purpose of prosecuting mining operations, and the manufacture of pig iron, and selling iron ore, coal, and other minerals, to be extracted from the Company's mines, Pictou County, Nova Scotia,

Now, therefore, in consideration of the premises, and in order more efficiently to prosecute such business, the parties hereto subscribing agree that the following shall be the Articles of Mutual Association: —

ART. 1. This Association shall be called the EAST RIVER IRON AND COAL COMPANY.

ART. 2. The property of this Association shall be divided into six thousand shares, of fifty dollars each, not subject to assessment. One hundred thousand dollars thereof shall be put into the Treasury for the purpose of prosecuting the business of the Company.

ART. 3. The funds and property of this Association shall be vested in the Company, and no money shall be disbursed except by direction of the Board of Directors; and no act shall