

for the time being of such share shall be liable to pay interest for the same at the rate of Ten per cent. per annum, from the day appointed for the payment thereof, to the time of the actual payment.

7. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the monies due upon the shares held by him beyond the sum actually called for, and upon the monies so paid in advance, or so much thereof, as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate as the member paying such sum in advance and the Directors agree upon.

TRANSFERS OF SHARES.

8. The instrument of transfer of any share in the Company shall be executed both by the transferor and transferee, and the transferor shall be deemed to remain a holder of such share until the name of the transferee is entered in the register book in respect thereof.

9. Shares in the Company shall be transferred in the following form:—

"I, A. B., of _____, in consideration of the sum of _____, paid to me by C. D., of _____, do hereby transfer to the said C. D., the shares (or share) numbered _____, standing in my name in the books of the "Albion Iron Works Company, Limited," to hold unto the said C. D., his executors, administrators and assigns, subject to the several conditions on which I held the same at the time of the execution hereof; And I the said C. D., do hereby agree to take the said shares (or share) subject to the same conditions. As Witness our hands, the _____ day of _____ 18 ____.

10. The Company may decline to register any transfer of shares made by a member who is indebted to them.

11. The transfer books shall be closed during the fourteen