

(f.) "The Office" means the registered office for the time being of the Company.

(g.) "Month" means a calendar month.

II.—CAPITAL.

1. SHARES.

3. The Company shall forthwith enter into an Agreement with the London and British Columbia Goldfields, Limited (now in voluntary liquidation), and its Liquidators in the terms of the draft, a copy whereof has for the purpose of identification been subscribed by C. G. Kekewich, a solicitor of the Supreme Court, and the Directors shall carry the said Agreement into effect, with full power, nevertheless, from time to time to agree to any modification of the terms of such Agreement, either before or after the execution thereof.

4. The Original Capital is divided into 200,000 Shares of £1 each.

5. The Shares of the Original Capital of the Company may be allotted, or otherwise disposed of, to such persons, and for such consideration, and upon such terms and conditions as the Board may determine, subject, nevertheless, to the stipulations contained in the said Agreement with reference to the Shares to be allotted in pursuance thereof. The Board may make arrangements on the issue of any Shares for a difference between the holders of such Shares in the amount of Calls to be paid, and the time of payment of such Calls. If several persons are registered as joint holders of any Share, their liability in respect thereof shall be several as well as joint.

6. The executors or administrators of a deceased Member, not being a joint holder, and in the case of the death of a joint holder, the survivor or survivors, shall alone be recognised by the Company as having any title to the Shares registered in the name of the deceased Member, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on Shares held by him jointly with any other person.

7. The Company shall not be bound by, or be compelled in any way to recognise, even when having notice thereof, any other right in respect of a Share than an absolute right thereto in the registered holder thereof for the time being, or such other rights in case of transmission thereof as are herein mentioned.