The said petroleum and natural gas rights have been acquired under and by virtue of leases thereof issued by the Crown.

The Articles of Association provide that a commission of thirty per cent. may be paid for subscribing or agreeing to subscribe and procuring or agreeing to procure subscriptions for shares in the company, but the directors propose to pay a commission not exceeding twenty-five per cent.

The estimated amount of preliminary expenses is Four Thousand ($4,000.00) Dollars.

Save as hereinbefore set out it is not intended to pay any sum to any promoter.

The net proceeds of the sale of the said seven hundred thousand (700,000) shares for public subscription is to be reserved for working capital.

An agreement or contract bearing date the 22nd day of May, A. D. 1914, has been entered into between the said Frank Webster, J. T. MacDonald, Charles H. Taylor, J. J. Lewis, D. T. Lewis, W. H. McLaughlin, York Shaw, Sidney Tivey and E. Walker as vendors and the Company as purchaser whereby the vendors sold, assigned and transferred to the Company all the right, title and interest of the vendors in and to petroleum and natural gas rights in respect of the lands hereinbefore particularly mentioned. This agreement may be seen at any time at the offices of Messrs. Lougheed, Bennett, McLaws & Company, Calgary, Alberta.

Alexander Cameron, of the City of Calgary, in the Province of Alberta, is the Auditor of the Company.

Except as hereinbefore set out no director has any interest in the promotion of or in the property acquired or proposed to be acquired by the Company.

No sum has been paid or agreed to be paid to any director in cash or shares by any person either to qualify him as a director or otherwise, for services rendered by him in connection with the formation of the Company.