

proved by the Board of Directors and affix the corporate seal to all instruments requiring a seal. He shall draw all warrants on the Treasurer. He shall have the casting vote at all meetings of the shareholders, whenever he shall deem it necessary, and shall have, subject to the advice of the shareholders, the direction of the affairs of the Company. In case of his absence or inability from any cause, to discharge the duties of the office, the vacancy may be filled by the remaining members of the Board, permanently or temporarily, as the circumstances may require and the person so elected shall be vested with all the powers of the office.

TREASURER.

The Treasurer shall deposit with the company's bank all monies and bullion belonging to the company, and draw the same under the direction of the Board of Directors, and in conformity with the By-Laws of the company. At each annual meeting of the shareholders, and as often as may be required by the Board of Directors, he shall present a full statement of his accounts, with proper vouchers. He shall make no payment except on a warrant drawn by the President and countersigned by the Secretary.

SECRETARY.

The Secretary shall keep a full record of the proceedings of the Directors and shareholders. He shall keep the book of blank certificates of shares; fill up, and countersign all certificates issued, and make the proper entries in the margin of such book on the issuance of certificate; he shall cancel all certificates surrendered to him before issuing new certificates in lieu thereof, and shall preserve the certificates so surrendered and cancelled as vouchers; he shall keep a transfer book and a share ledger in debt and credit form, showing the number of shares issued to and transferred by any shareholder, and the date of such issuance and transfer; he shall countersign all warrants drawn on the treasurer, keep proper account books, and perform such other duties as pertain to his office, and as are prescribed by the Board of Directors.

MANAGER.

ARTICLE 62. A general manager shall be elected by the Board of Directors, and be removable at their pleasure; it shall be the duty of such manager to reside at the mine of the company, and take charge of all property there belonging to the company, and control and direct all labor and business pertaining to the interests, object, and operations of the company in British Columbia, subject, however, as far as practicable, to the advice of the directors residing there and entirely subject to direction and control of the Board of Directors; he shall make monthly returns to the Board of Directors, of all persons employed by the company, their wages and time employed, and shall present therewith a statement of all expenditure made by him and his vouchers therefor (duplicates of which shall be kept by him) and he shall also report the general condition of the mining work and all stock and material on hand; should he require funds, he shall make a requisition on the Board of Directors therefore, stating the precise object for which they are required. If approved by the Board of Directors, the money shall be transmitted to him in such mode as they may direct; all bullion shall be sent to the registered office in Victoria.

DIVIDENDS.

ARTICLE 63. The Directors may declare a dividend to be paid to the members in proportion to their shares.

ARTICLE 64. No dividend shall be payable except out of the profits arising from the business of the Company.