

and so in proportion, and the original scrip shall, from the time of such adoption, cease to be valid as binding on the Company and shall be delivered up to be cancelled.

Day of annual general meetings changed. IV. The annual general meeting of the Company shall, from and after the passing of this Act, be held on the first Monday in February in each year, in place of the second Monday in January as provided by the said Act; but a failure to make such election on such day shall not operate as a dissolution of the Company, but the same may be subsequently held, as provided for in the said Act. 5

Transfer of shares not valid until entered on the books of the Company, &c. V. No transfer of any share shall be valid, until entered in the books of the Company, according to such form as the Directors may from time to time appoint; and until the full amount of the shares subscribed for shall have been paid up, it shall be necessary to obtain the consent of the Directors to such transfer being made: Provided always, that no stockholder indebted to the Company shall be permitted to make a transfer or receive a dividend until such debt be paid or secured to be paid to the satisfaction of the Directors. 15

Public Act. VI. This Act shall be deemed a public Act.