

feror shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof.

Form of transfer.

31. The instrument of transfer of any share shall be in writing in the usual common form or in the following form, or as near thereto as circumstances will admit:

**NOVA SCOTIA LAND COMPANY, LIMITED.**

I, A. B., of \_\_\_\_\_ in consideration of the sum of \_\_\_\_\_ dollars, paid to me by C. D., of \_\_\_\_\_, hereinafter called the said transferee, do hereby transfer to the said transferee \_\_\_\_\_ shares numbered \_\_\_\_\_ to \_\_\_\_\_ inclusive, in the undertaking called Nova Scotia Land Company, Limited, to hold unto the said transferee, his executors, administrators and assigns, subject to the several conditions on which I held the same immediately before the execution hereof, and I, the said transferee, do hereby agree to take the said shares subject to the conditions aforesaid.

As witness our hands, the \_\_\_\_\_ day of \_\_\_\_\_

Witness to the signature of, etc. \_\_\_\_\_

In what cases directors may decline to register transfer.

32. The Directors may decline to register any transfer of shares upon which the Company has a lien, and in the case of shares not fully paid up, may refuse to register a transfer.

Transfer to be left at the office and evidence of title given.

33. Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the shares to be transferred, and such other evidence as the Company may require to prove the title of the transferor, or his right to transfer the shares.

Fee on transfer.

34. A fee of twenty-five cents shall accompany each application for the transfer of shares.

When transfer books and register may be closed.

35. The transfer books and register of members may be closed during such time as the Directors think fit, not exceeding in the whole thirty days in each year.

Transmission of registered shares.

36. The executors or administrators of a deceased member not being one of several joint holders shall be the only persons recognized by the Company as having any title to the shares, registered in the name of such member, and in case of the death of any one or more of the joint holders of any registered share, the survivors shall be the only persons recognized by the Company as having any title to or interest in such shares.

As to survivorship.