

2.—When any dividend shall be declared by the Directors, fifteen days' public notice of the payment shall be given, and the transfer book of the Company shall be closed for fifteen days previous to the day fixed for the payment of such dividend.

3.—No dividend shall be paid on any share or shares on which any call or interest thereon shall be in arrear.

ART. XII.—SEAL OF THE COMPANY.

The seal of the Company shall be a circle on which shall be borne the name of the Company; in the centre there shall be the figure of a Crushing Mill.

ART. XIII.—PROMISSORY NOTES AND BILLS OF EXCHANGE.

No promissory note, bill of exchange, acceptance, contract, or investment, binding the Company shall be given, except under a resolution of the Board.

ART. XIV.—CLOSING TRANSFER BOOKS.

1.—The transfer books of the Company shall be closed for fifteen days next before such annual general meeting of the Company, and no transfer shall be recognized or dealt with in any way during the said period.

2.—The Stockholders, whose names are recorded in the books of the Company at the date of such closing of the transfer book, shall alone be recognized as the Stockholders of the Company, or be permitted to take part in the business at the annual general meeting of the Company.

ART. XV.—ALTERATION OF BY-LAWS.

No addition or alteration of these by-laws shall be made, except by a vote of a majority of the Stockholders in general meeting assembled, at a meeting specially called for that purpose.