

be exercisable subject to the provisions of the laws in force in Alberta, and regulations made thereunder, in respect of the matters herein referred to and especially with respect to the construction and operation of railways, telegraph and telephone lines, the business of insurance, and any other business with respect to which special laws and regulations may now be or may hereafter be put in force.

WE the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names, and undertake, consent and agree to act as first directors of the Company.

Names, Addresses and Descriptions	Number of Shares taken by each Subscriber
Donald Nisbet Ross, of Calgary, Alta..... Broker.	1 (One)
Percy William McKinley, Calgary, Alta..... Broker.	1 (One)
Joseph E. Johnson, of Calgary, Alta..... Contractor.	1 (One)
Murice I. Guddal, of Calgary, Alta..... Farmer.	1 (One)

DATED this Tenth day of March, A.D. 1914.

WITNESS to the above signatures:

John L. Graham, Calgary, Alberta, Broker.

JOHN L. GRAHAM, Director.
CHESTER F. McGUFFIN, Director.
ERNEST M. ADAMS, Director.
ERNEST C. WATSON, Director.
ISAAC SAUNDERS, Director.
LESLIE E. SELLER, Director.

DATED at Calgary, Alberta, this 26th day of May, A.D. 1914.

