

Transfer of  
Stock.

**5.** The shares of such stock shall be assignable by delivery and surrender of the certificates to be issued to the holders of such shares respectively, and by assignment on the books of the Corporation.

Rights of  
Shareholders.

**6.** Each holder of such stock duly paid up shall be a proprietor of an undivided share of the real estate of the Corporation and of the buildings thereon to be erected, and shall be exempt from all liability beyond the extent of the stock he shall actually hold.

Dividend of 7  
per cent to be  
paid quarterly

**7.** Each holder of such paid up stock shall be entitled to receive an annual dividend, at the rate of seven per cent. per annum, on the amount of stock held by him; such dividend shall be payable quarterly, and shall be a first or privileged charge on all the funds and movable estate generally of the said Corporation.

Paying off  
Stock.

**8.** It shall be competent to the said Corporation to pay off so much of the said stock from time to time as the said Committee may deem desirable; the share or shares so to be paid off to be selected by the said Committee by ballot.

Mode of pay-  
ment.

**9.** Such payment may be made by depositing, in any of the chartered Banks in the City of Toronto, to the credit of the holder or holders of such share or shares, the amount of such share or shares and of all dividends unpaid thereon, and thereupon such share or shares shall, *ipso facto*, cease to exist.

Public Act.

**10.** This Act shall be deemed a Public Act.