AUSTRALIAN COASTAL SHIPPING AGREEMENT.

No. 42 of 1956.

An Act to approve an Agreement entered into by the Commonwealth with respect to Australian Coastal Shipping, and for purposes connected with that Agreement.

[Assented to 30th June, 1956.]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

Short title.

1. This Act may be eited as the Australian Coastal Shipping Agreement Act 1956.

Commencement.

2. This Act shall come into operation on a date to be fixed by Proclamation.

Approval of agreement.

3. The agreement a copy of which is set out in the Schedule to this Act is approved.

Australian Coastal Shipping Commission to observe agreement.

- 4. The Australian Coastal Shipping Commission constituted by the Australian Coastal Shipping Commission Act 1956 shall—
 - (a) do all such things as the agreement approved by this Act provides that the Commission will do; and
 - (b) refrain from doing anything which would be contrary to the provisions of that agreement.

5. The Tariff Board constituted under the *Tariff Board Act* 1921–1953 is authorized to perform the functions which are, under the agreement approved by this Act, to be performed by that Board.

Tariff Board authorized to perform functions under agreement.

THE SCHEDULE.

Section 3.

AN AGREEMENT made the Eighteenth day of May 1956 BETWEEN THE COMMONWEALTH OF AUSTRALIA (in this agreement called "the Commonwealth") of the first part and THE ADELAIDE STEAMSHIP COMPANY LIMITED, a company incorporated under the laws of the State of South Australia relating to companies and whose registered office is situated at 17 Currie Street, Adelaide, in that State, THE AUSTRALASIAN UNITED STEAM NAVIGATION COMPANY LIMITED, a company incorporated in the United Kingdom and registered under the laws of the State of New South Wales relating to companies and whose registered office is situated at 247 George Street, Sydney, in that State, AUSTRALIAN STEAMSHIPS PROPRIETARY LIMITED, a company incorporated under the laws of the State of Victoria relating to companies and whose registered office is situated at 522 Collins Street, Melbourne, in that State, JOHN BÜRKE LIMITED, a company incorporated under the laws of the State of Queensland relating to companies and whose registered office is situated at the corner of Stanley and Ernest Streets, South Brisbane, in that State, WILLIAM HOLYMAN & SONS PROPRIETARY LIMITED, a company incorporated under the laws of the State of Tasmania relating to companies and whose registered office is situated at 54 Brisbane Street, Launceston, in that State, HUDDART PARKER LIMITED, a company incorporated under the laws of the State of Victoria relating to companies and whose registered office is situated at 464-466 Collins Street, Melbourne, aforesaid, INTERSTATE STEAM SHIPS PTY. LIMITED, a company incorporated under the laws of the State of New South Wales relating to companies and whose registered office is situated at 19 Bridge Street, Sydney, aforesaid, McILWRAITH McEACHARN LIMITED, a company incorporated under the laws of the State of Victoria relating to companies and whose registered office is situated at 94-96 William Street, Melbourne, aforesaid, MELBOURNE STEAMSHIP COMPANY LIMITED, a company incorporated under the laws of the State of Victoria relating to companies and whose registered office is situated at 31 King Street, Melbourne, aforesaid, JAMES PATERSON AND COMPANY PROPRIETARY LIMITED, a company incorporated under the laws of the State of Victoria relating to companies and whose registered office is situated at 441 Collins Street, Melbourne, aforesaid, JAMES PATRICK AND COMPANY PTY. LIMITED, a company incorporated under the laws of the State of New South Wales and whose registered office is situated at 33 Pitt Street, Sydney, aforesaid, TASMANIAN STEAMERS PROPRIETARY LIMITED, a company incorporated under the laws of the State of Victoria relating to companies and whose registered office is situated at 466 Collins Street, Melbourne, aforesaid, UNION STEAMSHIP COMPANY OF NEW ZEALAND LIMITED, a company incorporated in New Zealand and registered under the laws of the State of New South Wales relating to companies and whose registered office is situated at 247 George Street, Sydney, aforesaid, MACQUARIE STEVEDORING COMPANY PTY. LIMITED, a company incorporated under the laws of the State of New South Wales relating to companies and whose registered office is situated at Phoenix Wharf, Sussex Street, Sydney, aforesaid, and MELBOURNE STEVEDORING COMPANY PTY. LIMITED, a company incorporated under the laws of the State of Victoria relating to companies and whose registered office is situated at 475-477 Flinders Lane, Melbourne, aforesaid, of the second part (which party of the second part shall also include such persons, firms or corporations as are at any time accepted by the Minister as one of the parties to this agreement pursuant to clause 20 of this agreement):

WHEREAS the Commonwealth Government proposes to introduce legislation into the Parliament of the Commonwealth to constitute a Commission to be called the Australian Coastal Shipping Commission (which Commission is in this agreement called "the Commission"):

AND WHEREAS the Companies and the Commission, when it is constituted, will be major operators of shipping services on the Australian coast for the transport of passengers and goods:

AND WHEREAS to facilitate trade and commerce among the States and assist the defence of the Commonwealth it is expedient in the opinion of the Commonwealth to make provision for the purpose of ensuring-

- (a) the continued operation by the Companies as well as the Commission of ships in the Australian coastal trade;
- (b) the maintenance of competition between the respective Companies and between the Companies and the Commission;
- (c) the efficient and economical operation of shipping services in the Australian coastal trade; and
- (d) the maintenance of the Australian shipbuilding industry:

AND WHEREAS for the attainment of these purposes, it is necessary to make arrangements for the operation of shipping services on the Australian coast and to provide protection to the Companies in the manner provided in this agreement:

NOW IT IS HEREBY AGREED by and between the parties to this agreement as follows :-

1.—(1.) In this agreement, each company named as one of the parties of the second part and each person, firm or corporation which is accepted by the Minister as one of the parties to this agreement pursuant to clause 20 of this agreement is referred to as a "Company", and the expression "the Companies" means, where the context so admits or requires, all of those companies, persons, firms and

(2.) In this agreement—
"the coastal and territorial shipping services" means the shipping services to which this agreement applies;

"the independent authority" means the independent authority referred to in clause 16 of this agreement; and

"the Minister" means the Minister of State for the Commonwealth for the time being administering the Act by which this agreement is approved by the Parliament of the Commonwealth or a member of the Executive Council of the Commonwealth acting for the time being for and on behalf of that

- 2. This agreement will have no force or effect and shall not be binding on the parties unless and until it is approved by the Parliament of the Commonwealth and the Act constituting the Commission comes into operation.
- 3. This agreement shall come into effect on the later of the following dates, namely, the date on which it is so approved by the Parliament of the Commonwealth or the date on which the said Act comes into operation.
 - This agreement shall apply to shipping services—
 - (a) between a place in a State of the Commonwealth and a place in another State of the Commonwealth;
 - (b) between a place in the Commonwealth and a place in a Territory of the Commonwealth; and
 - (c) between a place in a Territory of the Commonwealth and a place in the same or another Territory of the Commonwealth,

and to any shipping service incidental to any of the said shipping services, but shall not apply to or in respect of a shipping service between a place in the Commonwealth or a place in a Territory of the Commonwealth and a place in another country or a shipping service incidental to that service.

- 5.—(1.) The Companies which are shipowners or agents of shipowners jointly and severally undertake that, during the currency of this agreement,-
 - (a) they will acquire and maintain in operation vessels of sufficient number and tonnage and of such types as will, with the vessels of other companies and of the Commission, provide adequate, efficient and economical coastal and territorial shipping services; and
 - (b) they will conduct their shipping operations in an efficient and economical manner and under competitive conditions.
- (2.) The Companies which are engaged in stevedoring or the handling of cargo jointly and severally undertake that, during the currency of this agreement, they will conduct the stevedoring of the Commission's vessels and the booking and handling of cargo carried in the Commission's vessels in which they are engaged in a manner which is efficient and economical and which ensures that the Commission's vessels receive fair and equitable treatment.

- 6. Subject to this agreement, the Commonwealth undertakes that, during the currency of this agreement,—
 - (a) it will not, except through the agency of the Commission, operate or arrange for the operation of merchant vessels in the coastal and territorial shipping services or make arrangements for the booking or handling of cargo in such vessels or engage in stevedoring operations in connexion with the coastal and territorial shipping services;
 - (b) it will not exercise any of its powers under or by virtue of an Act, including the power to make regulations, so as to discriminate against the Companies in favour of the Commission: and
 - in favour of the Commission; and

 (c) it will levy on the Commission all rates taxes and charges, including income tax, imposed by or under any law of the Commonwealth and applicable to the Commission or the operations of the Commission,

but nothing in this agreement shall prevent the Commonwealth or an instrumentality of the Commonwealth from operating vessels for the purpose of carrying its own cargoes, or vessels which are necessary to facilitate the carrying out of the powers functions and duties of the Commonwealth or its instrumentalities, or from stevedoring those vessels or handling or making arrangements for the booking or handling of cargo carried in those vessels, or prevent the Commonwealth, in circumstances which in the opinion of the Minister are an emergency, from doing such acts as are necessary in the public interest to ensure the continued operation of a vessel operating in the coastal and territorial shipping services.

- 7.—(1.) Except as otherwise provided in this agreement, the Commission will not operate in the coastal and territorial shipping services vessels, including vessels under charter, which in the aggregate exceed 325,000 gross registered tons.
- (2.) So long as the tonnage which the Commission is under this agreement permitted to operate is not exceeded, nothing in this agreement shall prevent the Commission, in accordance with the provisions of the Act under which it is constituted, from acquiring and operating or being authorized to acquire and operate in the coastal and territorial shipping services such vessels as it may at any time require in addition to or in replacement of the vessels then operated by it in the coastal and territorial shipping services.
- 8.—(1.) The Commission will not, except as provided in this agreement, engage in stevedoring operations in connexion with the coastal and territorial shipping services, or undertake the booking or handling of cargo carried in its vessels in the coastal and territorial shipping services.
- (2.) Subject to the provisions of this clause, the Commission shall arrange for the stevedoring of, or the booking or handling of cargo carried in, its vessels in the coastal and territorial shipping services to be conducted by one or more of the Companies as the Commission may from time to time select, provided always that if during any period the circumstances operating in any port are such that no one of the Companies may lawfully undertake stevedoring operations in that port, the Commission may throughout such period make such other arrangements for the stevedoring of its vessels in that port as it thinks fit.
- (3.) The rates, fees and commissions payable in respect of the stevedoring of the Commission's vessels or the booking or handling of cargo carried in the Commission's vessels shall be as agreed between the Commission and the Company concerned, or in default of agreement, shall be as fixed by the independent authority upon the application of the Commission.
- (4.) In arriving at a determination under the last preceding sub-clause, the independent authority shall take into account the duties to be performed and all the circumstances of performance, including any relevant characteristics of the particular vessel or vessels concerned, and the reasonable costs thereof, and shall assess such a rate as shall yield the Company concerned a reasonable margin of profit.
- (5.) If the Company concerned fails to amend forthwith its rates fees or commissions in accordance with the determination of the independent authority and the Commission is not able to arrange with another Company for the carrying out of the services in respect of which the determination was made at rates, fees and commissions not greater than those determined by the independent authority—
 - (a) the Commission may arrange with a person, firm or corporation not a party to this agreement for the carrying out of those services at rates, fees and commissions not greater than those determined by the independent authority; or

- (b) if the Commission does not so arrange, the Minister may authorise the Commission to undertake stevedoring operations or to undertake the booking or handling of cargo carried in its vessels at the place at which or in the shipping trade in which the Commission is unable to ensure that the services are performed at a rate not greater than that determined by the independent authority.
- (6.) Where, in the opinion of the Minister-
- (a) the stevedoring of the Commission's vessels or the booking or handling of cargoes carried in the Commission's vessels is conducted in a manner detrimental to the interests of the Commission by reason of inefficiency or because the Commission's vessels are not given fair and equitable treatment; or
- (b) the efficiency of operation of the Commission's vessels is adversely affected by the arrangements made for handling the Commission's vessels by reason of the inefficiency or inadequacy of the company concerned,

and the Commission is not able to arrange with a Company for the satisfactory performance of the service or services, the Minister may refer the matter to the independent authority.

- (7.) If the independent authority upholds the Minister's contention, and the factors which are detrimental to the interests of the Commission or which adversely affect the efficient operation of the Commission's vessels are not corrected within a period specified by the independent authority—
 - (a) the Commission may arrange with a person firm or corporation not a party to this agreement for the carrying out of the service or services in respect of which those factors exist; or
 - (b) if the Commission does not so arrange, the Minister may authorise the Commission to undertake stevedoring operations, or to undertake the booking or handling of cargo carried in its vessels at the place at which or in the shipping trade in which those factors are not corrected.
- (8.) The Commission may undertake such stevedoring operations and such booking and handling of cargo as are authorised by the Minister pursuant to subclauses (5.) and (7.) of this clause.
- 10. If at any time, in the opinion of the Minister, it becomes necessary to acquire further tonnage in the coastal and territorial shipping services—
 - (a) by reason of the tonnage available being insufficient to maintain adequate services on established routes; or
- (b) to provide for a foreseeable expansion of trade in established routes; or
- the Minister shall give notice to the Companies accordingly, specifying the amount of further tonnage which he considers to be necessary and the time within which he considers that the tonnage should be acquired.
- 11. Where, in the opinion of the Minister, efficient and economical services on an established route in the coastal and territorial shipping services cannot be maintained by reason of the age or obsolescence of a vessel or vessels, other than a vessel or vessels operated by the Commission, engaged in trading on that route, the Minister shall give notice to the Companies accordingly, specifying the amount of tonnage which he considers should be acquired to replace the vessel or vessels and specifying a time within which he considers that replacement tonnage should be acquired.
- 12.—(1.) If the Companies do not agree with the Minister's opinion notified to them under clause 10 or clause 11 of this agreement, they may, within thirty days after the notice is given by the Minister, give notice to the Minister accordingly, and the Minister may refer the matter to the independent authority for determination.
- (2.) Should the independent authority uphold the Minister's contention, or consider that some amount of tonnage less than that specified by the Minister is necessary, he shall determine accordingly and specify the time within which the further tonnage or the replacement tonnage is to be acquired, and the Minister shall give notice to the Companies of the determination and the time specified by the independent authority.

(3.) If--

- (a) where the Companies have not given notice to the Minister under sub-clause(1.) of this clause that they do not agree with the Minister's opinion, within the time specified by the Minister; or
- (b) where the matter has been referred to the independent authority for determination, within the time specified by the independent authority, no Company shall have taken such steps as may be reasonably practicable to acquire

the further or replacement tonnage specified by the Minister or the independent authority, as the case may be, or any portion thereof, the Minister may authorise the Commission to acquire such tonnage as is necessary to make up the deficiency.

- (4.) The Commission may acquire such tonnage as is authorised by the Minister under the last preceding sub-clause and the aggregate tonnage which the Commission is under this agreement permitted to operate shall be increased by the amount of tonnage so acquired.
- 13.—(1.) If the Australian Shipbuilding Board advises the Minister that orders held by the Australian merchant shipbuilding yards for the construction of new tonnage for the coastal and territorial shipping services are less than is necessary to enable the industry to continue in operation at a reasonably adequate level of production, the Minister may, having regard to the advice tendered by the Australian Shipbuilding Board and the period required for and cost of construction of vessels in Australian shipbuilding yards, give notice to the Companies specifying the tonnage which in his opinion should be ordered from the Australian shipbuilding yards.

which in his opinion should be ordered from the Australian shipbuilding yards.

(2.) If the Companies do not agree with the opinion of the Minister they may, within thirty days after the notice is given by the Minister, give notice to the Minister accordingly and the Minister may refer the matter to the independent authority.

(3.) In its consideration of the matter referred under the last preceding sub-clause, the independent authority shall not be bound to accept as conclusive the advice

tendered to the Minister by the Australian Shipbuilding Board.

(4.) If the Companies do not give notice to the Minister under the last preceding sub-clause, or if the independent authority upholds the contention of the Minister, or determines that orders of some lesser tonnage than that specified by the Minister are necessary, the Minister may, if the Companies do not, within a period of six months from the date the notice is given by the Minister or the date the determination is made by the independent authority, as the case may be, take such steps as are practicable to place orders with Australian shipbuilding yards for the construction of ships of the tonnage specified by the Minister or determined by the independent authority, as the case may be, authorise the Commission to place orders with Australian shipbuilding yards to the extent of the deficiency.

(5.) The Commission may place such orders as are authorised by the Minister under the last preceding sub-clause, and the aggregate tonnage which the Commission is under this agreement permitted to operate shall be increased by the amount of

tonnage so ordered by the Commission.

14.—(1.) The Commission shall pursue a policy directed towards securing revenue sufficient to meet all its expenditure properly chargeable to revenue and to permit the payment to the Commonwealth of a reasonable return on the capital of the Commission.

(2.) The obligations imposed on the Commission by the last preceding sub-clause shall be subject to any duty imposed on the Commission by or under an Act of the Parliament of the Commonwealth to establish, maintain and operate, or to continue to maintain and operate, a service or services as directed by a Minister of State of the Commonwealth.

(3.) If an Act of the Parliament of the Commonwealth provides that the rates of the charges of the Commission for the carriage of persons or goods are subject to the approval of a Minister of State of the Commonwealth that Minister shall, in exercising his powers under that provision, have regard to the policy which the Commission is required to pursue under sub-clause (1.) of this clause.

15. The Commonwealth agrees that the provisions of this agreement shall apply to an instrumentality of the Commonwealth to which as successor of the Commission the vessels of the Commission may be transferred or in which any merchant vessels acquired by the Commonwealth may be vested, and that should such vessels be vested in, or registered in the name of, the Commonwealth or an instrumentality of the Commonwealth, this agreement shall be construed as if the expression "the Commission" referred to the Commonwealth or to that instrumentality, as the case may be.

- 16.—(1.) (a) Subject to sub-clause (2.) of this clause, the independent authority shall be a person appointed from time to time by agreement between the parties to this agreement, or in default of such agreement shall be a person being, at the option of the Minister exercised from time to time, either—
 - (i) a barrister or solicitor of the High Court of Australia or a Supreme Court of a State nominated by the President for the time being of the Law Council of Australia; or
 - (ii) a chartered accountant nominated by the President for the time being of the Institute of Chartered Accountants of Australia.
- (b) The costs in connexion with the appointment of and performance of functions by the independent authority referred to in the last preceding paragraph shall be borne equally between the Commonwealth on the one hand and the Companies on the other hand.
- (2.) (a) If it is authorised to act in that behalf by the Parliament of the Commonwealth, the Tariff Board constituted under the Tariff Board Act 1921-1953 of the Commonwealth shall be the independent authority for the purposes of clause 13 of this agreement.
- (b) For the purposes of the performance by the Tariff Board of its functions under this sub-clause the provisions of sub-section (3.) of section 11 and of sections 12, 12a, 13 and 14 of the Tariff Board Act 1921–1953 shall be deemed to be applicable, and for the purposes of the application of the provisions of section 12a, proceedings before the Board under this agreement shall be deemed to be an inquiry by the Board into a matter that has been referred to the Board under that Act.
- 17. The Commonwealth, the Companies and the Commission shall produce to the independent authority all information, accounts and documents which he or it may consider necessary to enable him or it to consider any matter arising from this agreement.
- 18.—(1.) If at any time during the continuance of this agreement the Commonwealth is involved in war or the Minister informs the Company that there is an immediate danger of the Commonwealth being so involved, a Company will, if requested so to do by the Minister, make available for use by the Commonwealth in such manner and for such time as the Commonwealth requires the whole or such part as may be required of its ships, stores, gear, equipment, plant, buildings, workshops, docks, wharves and facilities.
- (2.) The Company shall be entitled to be paid such reasonable compensation for the use of its property under the last preceding sub-clause as is determined by mutual agreement or in the absence of agreement by arbitration in accordance with the laws relating to arbitration in force in the State in which the Company has its principal place of business in Australia.
- (3.) Nothing contained in this agreement shall be deemed to affect the operation in time of war or national emergency of any Act of the Commonwealth or any regulation rule order or other instrument made under or by virtue of an Act or any other law.
- 19. This agreement shall continue for a period of twenty years from the date of its commencement.
- 20.—(1.) Any person, firm or corporation engaged in shipping or stevedoring operations may apply in writing, duly executed in the case of a corporation under its common seal, to the Minister to become a party to this agreement and the Minister may by notice in writing given to the applicant accept the application.
- (2.) Upon the application being accepted by the Minister, the applicant shall become one of the parties of the second part and as such entitled to the benefits and liable to the obligations arising under the provisions of this agreement.
- 21. The Government of the Commonwealth will introduce in the Parliament of the Commonwealth such legislation as is necessary to ensure that the Commission will do all such things as this agreement provides that the Commission will do.
- 22.—(1.) Any notice or other communication to be given by the Minister to a Company under this agreement shall be in writing and shall be deemed to have been duly given if signed by or on behalf of the Minister and delivered at or sent by prepaid post addressed to the registered office of the Company or the place of business of the Company last known to the Minister.

(2.) Any notice or other communication to be given by a Company to the Minister under this agreement shall be in writing and shall be deemed to have been duly given if signed by or on behalf of the Company and delivered or sent by prepaid post to the Minister.

IN WITNESS WHEREOF the parties have executed this agreement the day and year first above written.

SIGNED by Senstor the Honourable SHANE DUNNE PALTRIDGE Minister of State for Shipping and Transport of the Commonwealth for and on behalf of the Commonwealth in the presence of

SHANE PALTRIDGE

D. C. L. WILLIAMS

GIVEN under the Common Seal of THE ADELAIDE STEAMSHIP COMPANY LIMITED this 18th day of May 1956, by order of the Board.

(L.s.)

HENRY H. LLOYD, Director F. R. HARRIS, Secretary

THE AUSTRALASIAN UNITED STEAM NAVIGATION COMPANY LIMITED by its Attorney

(L.S.)

G. R. RICKARDS

THE COMMON SEAL of AUSTRALIAN STEAMSHIPS PROPRIETARY LIMITED was hereunto affixed by order of the Directors in the presence of

(L.S.)

W. HOWARD SMITH, Director A. D. MARSHALL, Secretary

THE COMMON SEAL of JOHN BURKE LIMITED was hereunto affixed by the authority of the Directors in the presence of

(L.S.)

JOHN A. BURKE, Director A. G. HOLLAND, Director J. A. KING, Secretary

THE COMMON SEAL of WILLIAM HOLYMAN & SONS PROPRIETARY LIMITED was hereunto affixed under and by virtue of a minute of the Board and in the presence of

(L.S.)

IVAN N. HOLYMAN, Director K. C. HOLYMAN, Manager

THE COMMON SEAL of HUDDART PARKER LIMITED was hereunto affixed in the presence of

(L.S.)

T. L. WEBB, Director

R. R. NORTHCOTT, Secretary

THE COMMON SEAL of INTERSTATE STEAM SHIPS PTY. LIMITED was hereunto affixed by authority of the Directors in the presence of (L.S.)

W. ETHERINGTONW. D. SCOTT FELLB. G. WINDON, Secretary

THE COMMON SEAL of McILWRAITH
McEACHARN LIMITED was hereunto affixed
by authority of a resolution of the Board of
Directors and in the presence of

(L.s.)

IVAN N. HOLYMAN, Director C. B. HEARN, Director W. G. LAKE, Secretary

THE COMMON SEAL of MELBOURNE STEAMSHIP COMPANY LIMITED was hereunto affixed by authority of the Directors this 18th day of May One thousand nine hundred and fifty-six, in the presence of (L.S.)

D. YORK SYME, Director E. NAYLOR, Secretary

THE COMMON SEAL of JAMES PATERSON
AND COMPANY PROPRIETARY LIMITED
was hereunto affixed in the presence of

(L.s.)

L. M. MASTERTON, Director F. S. HAWK, Secretary

THE COMMON SEAL of JAMES PATRICK AND COMPANY PTY. LIMITED was hereunto affixed by the authority of the Board of Directors in the presence of

F. W. RADFORD, Director G. F. RADFORD, Secretary

THE COMMON SEAL of TASMANIAN STEAMERS PROPRIETARY LIMITED was hereunto affixed by authority of the Directors in the presence of

P. E. TREVELLA, DirectorT. L. WEBB, DirectorR. J. EDWARDS, Secretary

SIGNED SEALED AND DELIVERED by THE UNION S.S. CO. OF N.Z. LTD. by its attorney (L.S.)

W. E. HANCOCK

THE COMMON SEAL of MACQUARIE STEVEDORING COMPANY PTY. LIMITED was hereunto affixed by authority of the Directors in the presence of

(L.S.)

F. J. ROBERTSON, Director

H. R. WEIR, Director

A. E. SPEEDY, Secretary

THE COMMON SEAL of MELBOURNE STEVEDORING COMPANY PTY. LIMITED was hereunto affixed by authority of a resolution of the Board of Directors in the presence of

(L.S.)

W. F. J. FOSTER, Director

R. H. OWEN, Director

K. W. BOXSHALL, Secretary