1. THE FALMOUTH CONSOLIDATED MINES LIMITED
   (incorporated under the Companies Acts 1862 to 1900)
   (Issued pursuant to Memorandum of Association (Cl. 3, Sub-cl. 3), Articles of Association (Art. 44), and to Resolution of the Board of Directors, dated 29th March, 1909)

   Issue of 900 Participating Bonds of £50 each, bearing interest at the rate of 6 per cent. per annum, and all ranking pari passu, and redeemable by yearly drawings.

   No. 137

   Participating Bond.

   £50

   SHARE CAPITAL £150,000

   IN 150,000 SHARES OF £1 EACH

   ENDORSED, 16 AUG 1911

   25 APR 1912