

BY-LAWS.

ARTICLE 1.—At all meetings of the Board of Managers the senior Trustee shall preside, or, in his absence, a chairman *pro tem* shall be chosen. The Board of Managers shall have power to fill any vacancy in the Board, and they may appoint a General Agent and Superintendent who shall under them have charge of the business and the affairs of the Association at the Mine.

ARTICLE 2.—The amount of the salaries of each and all the officers of the Association shall be determined and fixed by the Board of Managers.

ARTICLE 3.—Meetings of the Board of Managers may be called at any time by its presiding officer, or any two of its members. Special meetings of the shareholders may be called at the discretion of the Board of Managers, and it shall be their duty to call such meetings, whenever so requested in writing by shareholders representing one-fourth of the stock of the Association, and the time and manner of such notice for such special meetings of shareholders shall be the same as required by the seventh article of the declaration of trust for the annual meeting.

ARTICLE 4.—The Secretary shall give notice of all meetings in the manner prescribed by the declaration of trust and the By-Laws, and shall keep in a book provided, an accurate and full record of all proceedings and votes taken, and all business transacted at such meetings. In the absence of the Secretary at any meetings, a Secretary *pro tem* shall be appointed.

ARTICLE 5.—The Treasurer shall have the custody of the money and books, and accounts and papers of the Association, and shall keep an accurate account of the business of the Association, which books shall always, at reasonable times, be open for examination by the shareholders, and he shall give bonds for the faithful performance of his duties in such sum and with such sureties as the Board may require.