

local, general and executive committees as by the said Memorandum of Agreement and by any other By-Laws, from time to time, lawfully passed, may be provided.

3. *That the said corporation shall be carried on without the purposes of gain for its members, and that any profits or other accretions to the corporation shall be used in promoting its objects.*

That the said WILLIAM GILLIES ROSS, FARQUHAR ROBERTSON, MICHAEL PATRICK FENNELL, Junior, DICKSON FRANK GLASS, and HENRY JOHN HAGUE, are to be the first or provisional directors of the said corporation.

PROVIDED ALWAYS that nothing in these presents expressed or contained, shall be taken to authorize the construction and working of railways, or of telegraph or telephone lines, or the business of banking, and the issue of paper money, or the business of insurance or the business of a loan company or of a trust company by the said corporation.

GIVEN under my hand and seal of Office at OTTAWA this twenty-eighth day of March, 1918.

THOMAS MULVEY,
Under-Secretary of State.