

15.—No smoking shall be allowed in the Board room.

16.—Any member who shall absent himself from the Board without leave, for the period of one year, or who shall neglect to pay his fees for that period after having been notified by the proper officer, shall no longer be considered a member.

17.—Should any member neglect to fulfil his contract on the day it becomes due, after having been duly notified, the party contracting with him shall, after giving notice of his intention, employ one of the officers of the Board to purchase or sell the stock (as the case may be) at the first session of the Board, on the day following accounting with the member in default for any surplus, or charging him with any deficiency.

18.—Each and every member shall report publicly to the Board the name of every person who shall violate his engagement with him as a broker. And it shall be the duty of the Secretary to keep a book for the purpose of registering the name of every person reported as a defaulter, and the name of the broker who shall complain; there to remain until any loss that the broker may have suffered be liquidated. So long as the name of the defaulter continues registered upon the books of the Board, no member shall execute or cause to be executed any business for him under pain of immediate suspension.

19.—Any member of this Board uniting with any other organization where Stocks, Bonds, &c., are dealt in, shall cease to be a member of this Board.

20.—The rate of commission for buying or selling shall be not less than one-half of one per cent. on the whole amount of each transaction. Any member violating this rule, shall upon conviction be suspended for a period of not less than sixty days, and upon a repetition and conviction shall be expelled.

21.—No member shall be allowed to publish the transactions at the Board in the newspapers or elsewhere, (except in his own office,) with his name attached, nor to advertise in any way any of the Stocks on the Board.

22.—The Constitution and By-Laws shall be subscribed by each member of the Board, who thereby binds himself to abide by them.

23.—If any member should be expelled on account of any violation of the foregoing Constitution or By-Laws, he shall forfeit all subscriptions and entrance fee paid by him to the Board.