

shall hold not less than five shares each, and who shall choose from among themselves a President and Vice-President.

V. In the absence of both President and Vice-President, the Directors present at any meeting of the Board, shall have power to appoint a chairman *pro tem.*, and with such chairman, shall be competent to transact the business of the society on board days.

VI. That the election of Directors shall be by ballot; and at such election, members shall be entitled to votes, (either in person or by proxy,) upon the following scale, viz:—

For 4 shares or less,	1 vote.
For 5, 6, 7, 8, or nine shares,	2 votes.
For 10 shares and less than 15	3 votes.
For 15 shares and less than 20	4 votes.
For 20 shares and upwards,	5 votes.

But no shareholder shall be entitled to more than five votes.

VII. That the Directors elected at the formation of the society, or hereafter to be elected, shall continue in office till the election of their successors, unless in case of disqualification or resignation.

VIII. That the Directors may make such arrangements with any of the chartered banks doing business in the city of Toronto, for the deposit of monies and securities belonging to the society, and for conducting other financial concerns, as they shall from time to time deem necessary.

IX. That a general annual meeting of the members shall be held at the office or rooms of the society, or such place as the Board of Directors may appoint, on the first Monday in the month of March, in each year, for the purpose of electing Directors to serve for the ensuing year, and for all other general purposes relating to the management of the society;