

SESSIONAL PAPER No. 18

Art. 4th

At the expiration of every year, the same number of directors shall be chosen, in the same manner, from the list of subscribers, for an equal space of time, so that all the members may serve in their turn, if elected by the majority.

Art. 5th

The directors of the chamber of commerce, so established, to be a board of arbitrators, authorised to decide, to the best of their knowledge and judgment, all commercial matters, in controversy, that may be brought before them, by mutual consent of parties ; the award of a majority of five or more sitting directors, on any point in dispute, when made in writing, within a limited time, to be final in all matters not exceeding £50. hfx currency; but when the same shall exceed that sum, either of the contending parties shall have liberty to appeal to a full board, every member whereof shall be summoned for that purpose; and the said full board shall not consist of less than a majority of the whole twenty five directors, and the decision of the said full board, or the major part thereof, shall be final, without appeal.

Art. 6th

The directors of the chamber of commerce for the time being, may frame, to the best of their judgments, rules and regulations for the general benefit of trade ; subject nevertheless to the concurrence, or disapprobation of the whole body of members, at meetings to be held every three months, or oftener if necessary, and such rules and regulations, when approved of by a majority of subscribers, and requiring the sanction of law, shall be laid before the legislature of the province for the time being, for their consideration, and, if by them also approved of, prayed for, in order to be past into a law.

Art. 7th

The chamber of commerce to be made a body corporate, capable of suing and of being sued in any court of record in this province, to hold funds, to receive donations and endowments, and to give premiums for the encouragement of trade and agriculture.

Art. 8th

The majority of the subscribers to the chamber, to have power to form rules and bye-laws for the better government, and good order of the members, consistent nevertheless with the laws of the province ; and to keep books wherein shall be recorded the proceedings of the chamber at large.