

—and to adjust, settle, and determine controversies and misunderstandings between persons engaged in the said trades, or which may be submitted to arbitration as hereinafter provided: to which ends the Corporation is hereby empowered by vote of the majority at any annual, quarterly, or special meeting of the Association, to make all proper and needful by-laws for its government—for the maintenance and due regulation of the Corn Exchange Offices and property thereof—for the raising of capital, not exceeding in amount the aforesaid sum of one hundred thousand dollars, by the issue of transferable shares or otherwise—for the appointing of the conditions under which shares may be transferred or forfeited—for the employment of an Assistant-Secretary and such clerks and other officers and servants as may be necessary—for regulating the mode of voting at any ordinary or general meeting and to determine whether the presiding officer shall or shall not vote, or shall or shall not have a double or casting vote in case of a tie, and for all or any of the purposes within the powers conferred by this Act, and for the administration of their affairs generally; provided always, such by-laws are not contrary to law—and further to amend and repeal such by-laws from time to time in the manner provided by such by-laws—and generally shall have all needful corporate powers for the purposes of this Act.

Power to
make By-laws
for promoting
such objects

Officers and
Committee of
Management.

Vacancies.

Quorum.

First Mem-
bers of the
Committee.

Non-liability
of sharehold-
ers.

Annual meet-
ings.

3. The affairs, business, and concerns of the Corporation hereby created, shall be managed by a President, Secretary, Treasurer, and six, or such other number of Managers as may be provided by the by-laws: all of whom shall be members of the Association, and shall together constitute, and be called *The Committee of Management*, and be elected annually at such time and place as may be provided by the by-laws: All vacancies which may occur in the said Committee by death or otherwise shall be filled by the said Committee, and a majority of the number of the said Committee shall constitute a *quorum* for the transaction of business; provided that the Secretary may be aided by an Assistant-Secretary, being a salaried officer or servant and not a member of the Association.

4. The said Robert Esdaile, Honorable John Young, Honorable Louis Renaud, Henry A. Budden, C. J. Cusack, D. A. P. Watt, Ira Gould, W. P. McLaren, and James W. Taylor, shall be the Committee of Management until others under the provisions of this Act shall be elected in their place; and the Committee hereby appointed shall, until the said election, have all the powers assigned to the Committee of Management of the said Corporation by this Act, and shall have power to open Stock Books, receive subscriptions of stock or shares, and to do all matters and things necessary for the full organization and working of the Association.

5. No member, office-holder, or shareholder shall in any manner be liable to, or charged with, the payment of any debt or demand due by the Association, beyond the amount of his unpaid subscribed share or shares in the capital stock of the Corporation.

6. An annual Meeting shall be held for the election of the Committee of management, (and for such other business as may be brought before such meeting) at such time and place and under such regulations and notices as the By-laws of the Corporation shall determine, and may be adjourned as decided at such meeting; but in case of any accident, failure or neglect to hold such general election, the Corporation shall not thereby lapse or terminate, but shall continue and exist and the old officers shall hold over until the next general election, or until such other period as may be provided for in the by-laws.