

sent by the Secretary to such member or members carrying on business in a partnership not approved of.

Sec. 5. - During the continuance of such partnership so not approved of, until the member or members shall have notified the Secretary of the dissolution of the same such member or members shall be suspended from and incapable of exercising any of the privileges of a member provided that the Managing Committee may for such time as they may see fit suspend such penalty.

Sec. 6. - Provided that the member or members so suspended or whose partnership is not approved of, upon a demand in writing addressed to the Secretary of the Corporation within fourteen days from the mailing to him by registered letter of the decision of the Managing Committee, shall have the right to appeal to a meeting of the Exchange which shall be called for the purpose of hearing such such appeal. Notice in writing of such a meeting and the object thereof shall be mailed to the suspended member and to each member of the Exchange three days previously thereto, and he shall be entitled to be present and to be heard thereat, and such meeting may confirm or reverse the decision of the Managing Committee.

Sec. 7. - During the continuance of any partnership the member or members of this Corporation belonging to such partnership shall be responsible to the Exchange for the conduct of their partners and the Managing Committee may at any time enquire into such conduct as if such partner were a member of the Exchange, and if they deem advisable withdraw their approval of such partnership and thereupon all the provisions of these By-laws shall apply as if an application had been made for the approval of such partnership and the same not approved of.

7. - MEMBERS CANNOT JOIN SIMILAR ORGANIZATIONS. PENALTIES.

Any member of this Exchange uniting with any similar organization in Vancouver where Stocks, Bonds, &c. are dealt in, or entering into or remaining in partnership with, or