

to that end to establish and conduct or contribute towards Colleges, Libraries, Classes, Lectures and Examinations, and prescribe such tests of competency, fitness and moral character as may be thought expedient. Every member of the Institute shall have the right to use the designation "Chartered Accountant" or the initials "C. A." and may use after his name, if the Institute shall have granted to him a Certificate of Fellowship, the initials "F. C. A." signifying "Fellow of the Chartered Accountants", and if the Institute shall have granted him a Certificate of Membership the initials "A. C. A." signifying "Associate of the Chartered Accountants."

7. The first examination shall be held before a Board of three examiners, who shall be Chartered Accountants, appointed by the Lieutenant-Governor-in-Council, and one of whom shall be one of the Incorporators named in section 1 hereof. All subsequent examinations shall be governed by the by-laws of the Institute. Examinations.

8. The Institute may take, purchase and hold any personal property, lands, buildings or hereditaments necessary for the purposes of the Association, and may dispose thereof and re-invest the proceeds in such manner as they may deem fit, but so that the Institute shall apply all its profits, if any, and other income in promoting its objects, and shall not at any time pay any dividend to its members. Institute May Hold Certain Property.

The provisions of this section shall not prevent the remuneration of members of the Council or Officers of the Institute for services rendered.

9. The Institute shall have power to affiliate with any other Institute or Association of Accountants, whether in the Dominion of Canada, Great Britain, the United States of America, or elsewhere, for purposes of mutual benefit to the profession. Affiliation with other Institutes.

10. The Institute shall have power by by-law to fix entrance fees and annual fees or subscriptions to be paid by members, and may vary the amount from time to time, and no member shall be personally liable for any debt of the Institute beyond the amount of his unpaid fees or subscription as aforesaid. Entrance Fees and Subscriptions.

11. If any member ceases from any cause whatever to be a member of the Institute, he shall not, nor shall his representatives have any interest in or claim against the funds and property of the Institute. Ex-members have no Claim on Institute Property.