

be required of them by the by-laws, rules and regulations of the corporation.

12. Hugh A. Allan, George M. Bosworth, J. Godfray Bird, Peers Davidson, Geo. B. Fraser, A. J. Hodgson, J. W. Loud, R. W. MacDougall, Colin McCuaig, John McKergow and Hugh Paton shall be the first or provisional committee of the corporation, with power to call general meetings of its members, and to perform such others matters and things as in their discretion may be considered necessary for the organization of the corporation. They shall retain office until their successors are appointed under the by-laws of the corporation.

13. The revenues and profits arising out of every description of moveable and immoveable property belonging to the corporation, and all moneys borrowed on the security thereof, or obtained by an issue of stock or otherwise shall be appropriated and employed to the exclusive use of the corporation, and the construction, repairing and furnishing of buildings and apartments required for the purposes of the corporation.

14 The corporation shall have power to draw, make, accept and endorse bills of exchange and promissory notes, under the hands of its officers or others as may be determined by its committee.

15. The corporation may borrow money, and, as security therefor, when duly authorized by a resolution of two-thirds of the members present at a meeting specially convened for the purpose, may issue bonds or debentures to the amount of seventy-five per cent of the total value of its immoveable property, containing