

It was then moved by Mr. G. W. Grant and seconded by Mr. J. N. Lake, That By-Law numbered 14, in the printed copy of the By-Laws of the Society be amended by striking out the words "One hundred shares" and inserting the words "Fifty shares."—
Carried.

Mr. J. A. Livingston handed in a protest of which the following is a copy: "I hereby protest against all votes not taken by shares including vote for scrutineers, and all others, and I demur to the voters list, and all other unlawful proceedings."

(signed) J. A. LIVINGSTON.

On proceeding to ballot for Directors for the ensuing year it was resolved that ballots marked X be accepted.

The President introduced the following By-Law which was adopted on motion of Mr. D. Rose, seconded by Mr. A. Farley.

WHEREAS, at a general meeting of the Temperance Colonization Society, Limited, duly called for the purpose of considering this by-law, it has been resolved to confer on the Directors of said Society power to borrow money on the credit of the said Society, and to issue bonds or debentures or other securities for any sums borrowed, and it has also been resolved to authorize the Directors of said Society to hypothecate or pledge the real or personal property of the said Society to secure any sums borrowed by said Society.

Therefore the Temperance Colonization Society, Limited, hereby enact and declare that the Directors of the said Society are authorized to borrow, on the credit of said Society, sums of money, not exceeding in total amount one hundred thousand dollars, and as security for the sums borrowed, said Directors are authorized to issue and dispose of bonds or debentures of the Society each to be for a sum not less than one hundred dollars, and to bear such rate of interest not exceeding six and one-half per centum per annum as may be prescribed by said Directors, and said interest and the principal, secured by said bonds or debentures, are to be payable at such time or times and in such manner—by instalments or otherwise—as said Directors may prescribe, and said Directors are authorized to prescribe the regulations to which said bonds or debentures shall be subject, and no such bonds or debentures shall