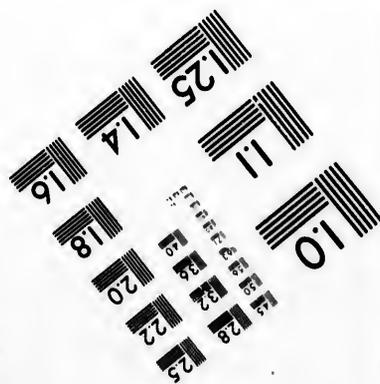
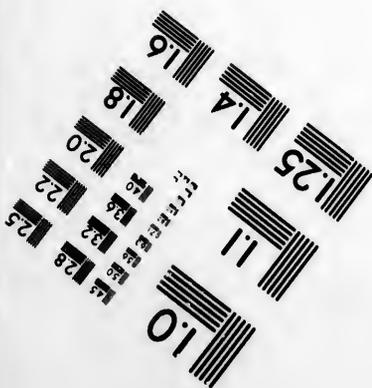
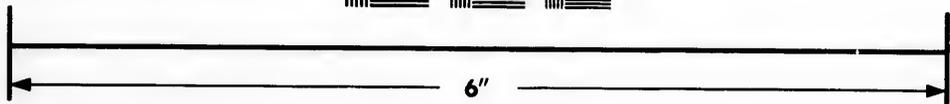
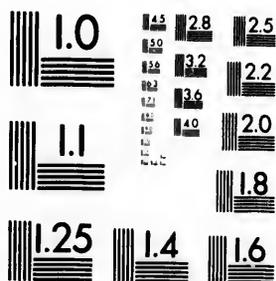


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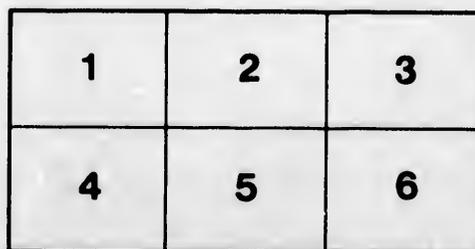
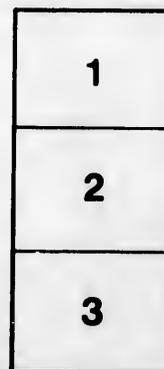
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Constitution

CONSTITUTION

— AND —

BY-LAWS

— OF THE —

BRITISH COLUMBIA

Mining Stock Board.

ORGANIZED DECEMBER 6, 1877.

VICTORIA :
COLONIST STEAM PRESSES.
1878.



CONSTITUTION

— AND —

BY-LAWS

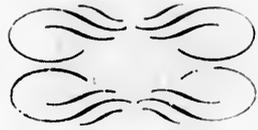
— OF THE —

BRITISH COLUMBIA

Mining Stock Board.

ORGANIZED DECEMBER 6, 1877.

VICTORIA :
COLONIST STEAM PRESSES.
1878.



OFFICERS OF THE BOARD.

Elected January 14th, 1878.

PRESIDENT.

HON. GEO. A. WALKEM.

VICE-PRESIDENT.

DAVID KURTZ.

CHAIRMAN.

JOSHUA DAVIES.

SECRETARY.

JAS. McB. SMITH.

TREASURER.

H. F. HEISTERMAN.



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CONSTITUTION.

ARTICLE I.

TITLE OF THE ASSOCIATION.

The title of this Association shall be "The British Columbia Mining Stock Board," and its place of business shall be at Victoria, B.C.

ARTICLE II.

NUMBER OF MEMBERS.

The number of members of this Board is limited to sixty.

ARTICLE III.

PROPERTY OF THE ASSOCIATION.

The legal title and ownership of all the property, effects, and assets of this Association shall vest in the officers named in Article IV., in trust for the benefit and enjoyment of its members.

When a member shall be suspended from or be deprived of the privileges of membership, such suspension or deprivation of the privileges of membership, until removed by the action of the Board, shall operate as a full release of all his right, title and interest in and to the property and assets of the Association.

No member, under any circumstances, shall be deemed to have, or claim, or possess any individual right, title or interest in the property or assets of the Association, except when the same shall be finally dissolved and its affairs wound up by its then remaining members.

ARTICLE IV.

OFFICERS, ELECTIONS, ETC.

The officers of this Association shall consist of a President, Vice-President, Chairman, Secretary, and Treasurer, who shall be elected by ballot annually on the second Monday in January; and in case of vacancy, a new election shall be held forthwith for the unexpired term.

Any officer may be removed by a vote of two-thirds of the members of this Association.

ARTICLE V.

DUTIES OF THE PRESIDENT.

It shall be the duty of the President to see that the several provisions of the Constitution and By-Laws are enforced, and have a care of the general

interests of the Board. He shall appoint all committees and officers authorized by the Board, and preside at all meetings, except the calling of stocks ; and he shall be, ex-officio, a member of all committees. All appointments made by the President shall be subject to the approval of the Board.

ARTICLE VI.

DUTIES OF THE VICE-PRESIDENT.

In the absence of the President, the Vice-President shall perform all the duties pertaining to the office of President.

ARTICLE VII.

DUTIES OF THE CHAIRMAN.

The Chairman shall call stocks on such days and at such hours as the Board may from time to time direct, maintain order and enforce the rules. He shall receive such salary as may be fixed upon by the Board ; it being stipulated that, before entering upon the duties of the office, he shall bind himself by a solemn pledge to the Board, through its President, not to act as a broker, or be interested, directly or indirectly, in the purchase or sale of stocks while the Board is in session. In the absence of the Chairman the members present may choose a Chairman pro tem.

ARTICLE VIII.

DUTIES OF THE SECRETARY.

It shall be the duty of the Secretary to keep a full and faithful record of the purchases and sales—which record shall be considered binding on the members ; to keep complete minutes of the proceedings of the Board, and to take care of the books and papers of the Association ; to collect all moneys due, and pay the same monthly into the hands of the Treasurer, and to perform such other duties as the Board may direct. He shall also furnish, on the 5th of each month, to the members of the Board a list of all parties delinquent to them.

ARTICLE IX.

DUTIES OF THE TREASURER.

It shall be the duty of the Treasurer to take charge of all the moneys belonging to the Association, subject to such regulations as the Board may from time to time determine.

ARTICLE X.

PROPOSALS FOR MEMBERSHIP.

Any member proposing the name of an applicant for membership to this Board shall, at the time of his nomination, state in open Board the name of the person to whose seat said applicant desires to succeed.

ARTICLE XI.

ELECTION OF MEMBERS.

All members shall be elected by ballot, and every applicant for admission

shall be proposed at least ten days preceding his election, and five negative votes shall exclude.

Each member shall be furnished with a ticket, on which shall be printed the words "FOR ADMISSION," and also a ticket on which shall be printed the words "AGAINST ADMISSION," and the tickets and the letters thereon shall be of the same size and color, and no member shall be permitted to deposit a ballot that is not folded in such a manner as to conceal the printed letters thereon. If the applicant be rejected, he shall not be renominated within five days thereafter.

The name of the applicant shall be conspicuously posted in view of the members, at the desk of the Secretary, from the day of nomination to the day of election. Only one candidate shall be balloted for on the same day. This provision shall not be applicable in respect to a proposed increase of members at any time the Board may decide to do so, in which case, if necessary, more than one candidate may be balloted for on the same day.

No election shall be valid unless twenty-five votes are deposited in the box. At the election the ballot-box shall be placed in charge of the acting Secretary, and the poll shall be opened at the hour of opening the Board and continue to the conclusion of the call of stocks, when the presiding officer shall request any member who has not voted to do so. The President shall then appoint a committee of three to count the ballots, one of whom shall be the party proposing the candidate, or his seconder. He shall then declare the result of the ballot. Should any discrepancy be discovered between the tallies and the number of ballots in the box, a new ballot shall be taken at the next session of the Board.

No member of this Board shall belong to any similar organization in this Province.

ARTICLE XII.

SUSPENDED MEMBERS—RE-ELECTION, ETC.

Any member failing to meet his engagements in the Board shall be suspended until he has settled with his creditors.

If he applies for readmission within six months of his failure in the Board, a committee of three members shall be appointed by the President to inquire into the causes of his failure, who shall report before his seat is forfeited by limitation, and on their presenting a favorable report, announcing that he has settled with his creditors, he may resume his seat in the Board, upon the assent, by ballot, of two-thirds of the members then present.

ARTICLE XIII.

DISPOSAL OF SEAT AND REGULATING THE SAME.

In case of retirement of a member in good standing, he shall have the right to dispose of his privileges in the Board and to nominate a successor to fill the vacancy occasioned by his retirement; provided, that no nominee of a retiring member shall acquire any right or privilege until elected in the man-

ner and form prescribed by this Constitution, it being distinctly understood and agreed between the Board and each member thereof that the Board reserves the right to reject any nominee.

In the event of the death of a solvent member, the Board will dispose of the vacant seat to the best advantage, and the proceeds will be handed over to his executors or administrators.

Any member who has been suspended for six months, and who has not made a satisfactory settlement of his contracts in the Board during that time, shall be deprived of all privileges of membership, and his seat shall revert to the Board, and be appropriated to satisfy his creditors in the Board, as follows:

Whenever any member shall have been deprived of all privileges of membership, pursuant to this Article, or shall voluntarily surrender his membership for the benefit of his creditors in the Board, the President of the Board shall call a meeting of the creditors in the Board of such person, who shall thereupon present to him their several claims against the delinquent, and the President in all such cases shall be ex-officio a trustee for such person and for his creditors in the Board, and the said trustee shall be vested with all the rights and privileges formerly held by such person in the Board, and shall dispose of the same in the same manner that a person retiring in good standing may dispose of his seat and privileges. The proceeds of any such disposition so made shall be devoted by the said trustee to discharging the obligations due by such person to members of the Board, and any surplus remaining shall, after having satisfied all other claims against him, be delivered to the delinquent or to any person authorized to receive the same. If the amount received by said trustee shall be insufficient to discharge all the obligations in the Board of such person in full, then the trustee shall apportion it rateably among the creditors in the Board, paying to each creditor in the Board such proportion of moneys realized by him as the claim of each creditor bears to the total amount of claims proved by the creditors in the Board against such person.

The Board may, however, by a vote of two-thirds of the members present, extend the time for settlement of any suspended or delinquent member for a period not exceeding thirty days.

ARTICLE XIV.

DELINQUENTS MAY VOLUNTARILY SURRENDER SEATS.

Any delinquent member may waive his right of redeeming his privileges in the Board. He may do so by notifying the President of the Board in writing that he is unable to meet his engagements with members of the Board upon contracts for the sale or purchase of stocks.

ARTICLE XV.

SALES OF SEATS FOR ACCOUNT OF DELINQUENT MEMBERS.

The seats of delinquent members shall be sold by the Board, and the pro-

ceeds shall be applied to the benefit of the members of the Board, exclusive of outside creditors, unless there shall be a balance after the claims of members are paid in full. And the seat and privileges of every member shall be deemed and taken to be, from the time of his admission and as long as he remains a member, a continuing security to all members of the Board with whom he may deal, according to its rules, for the performance of his contracts and the fulfillment of his engagements.

ARTICLE XVI.

QUORUM.

In all cases a majority of the Board, in person or by proxy, shall be necessary to do business, except the calling of stocks; provided always, that no member may vote by proxy unless he has given his authority to vote in writing to his proxy, and that said authority has been deposited with the Secretary before voting.

ARTICLE XVII.

COMMISSIONS FOR SALE OF STOCKS.

For sales of under \$100	3 per cent
For sales of over \$100 and under \$1,000.....	1 1/4 "
For sales of over \$1,000.....	1/2 of 1 per cent
For sales by one broker to another, one-half the above rates.	

ARTICLE XVIII.

FICTITIOUS SALES.

No fictitious sales or contracts shall be made at this Board. Any member or members contravening this Article may, upon conviction thereof, be suspended.

ARTICLE XIX.

PAYMENT AND TRANSFER.

In all sales of stocks, transferable in this city, either party shall have the right to require the purchase-money to be paid at the time and place of transfer.

In the delivery of stocks not transferable in this city, the purchaser shall have the right to require the deposit of the purchase-money in some local bank, to be agreed upon by the contracting parties, or named by the President of the Board; such money to be held in trust until official notification of the transfer shall have been received.

ARTICLE XX.

PENALTY FOR NON-COMPLIANCE WITH CONSTITUTION AND BY-LAWS.

Any member refusing to comply with the foregoing Articles, or with the By-Laws, may have a hearing before the Board; and if he shall persist in refusing, two-thirds of the members present may declare him no longer a member, and he shall thereupon lose all the rights and privileges given by this Constitution.

ARTICLE XXI.

ALTERING CONSTITUTION OR BY-LAWS.

No motion for altering the Constitution or By-Laws shall be acted upon until at least ten days after the motion has been submitted in writing, and none shall be made except by the consent of two-thirds of those present.

In all cases the Article proposed to be altered or amended, and the alteration or amendment thereto shall be posted on the Notice Board in the Board Room.

BY-LAWS.

ARTICLE I.

ORDER OF BUSINESS.

The Board shall meet daily. -Sundays and legal holidays excepted.

The hour of business shall be : Morning session at 11 o'clock. The order of business shall be as follows :

1. Reading the minutes of the preceding day, other than the purchases and sales, if called for by two members.
2. Notices of Election.
3. Calling the regular list of Stocks.
4. Calling Stocks at the request of members.

ARTICLE II.

STOCKS TO BE CALLED.

No Stock or Bond shall be placed on the list of Stocks, etc., regularly called at the Board, except by a vote of a majority of the members present ; and application for the placing of stocks on the regular list shall be made directly to the Board by parties interested, subject to all rules and regulations of the Board, with full statement of the capital, number of shares, resources, etc., certified to and signed by said parties ; but the Stock of no Company or Corporation shall be placed on said list unless first referred to the Stock List Committee.

ARTICLE III.

FEE FOR PLACING MINING STOCKS ON THE LIST.

The fee for placing Mining Stocks on the regular list shall be one hundred dollars for each company, for one year from the date the application has been granted. Applications for placing stocks on the Board will not be entertained unless made by the President and Directors of the company interested. The Board reserves the right to suspend the calling of any stocks, at any time, by a two-thirds vote of the members present.

ARTICLE IV.

STOCKS MAY BE CALLED BY PAYING FINE.

After the regular list has been once called over by the Presiding Officer, any stock may be called up, the party calling paying a fine of twenty-five cents, and having the privilege of making the first offer.

No bid or offer for the purchase or sale of shares of Stock shall be entertained for fractions of a dollar of less than one-quarter where the value of the same is \$25 and over ; of less than one-eighth where the value is \$5 and less than \$25 ; and of less than one-twentieth where the value is under \$5.

ARTICLE V.

ALL OFFERS BINDING—THE PRESIDING OFFICER'S DECISION FINAL.

All offers for Stock, etc., made and accepted, shall be binding whether called by the Presiding Officer or not; and in case there are two or more claimants for the purchase or sale, the Presiding Officer shall decide the same, or he may appeal to the Board for their decision. No sale shall be recorded unless made on the call, except by unanimous consent.

ARTICLE VI.

SPECIFIC NUMBER OF SHARES TO BE OFFERED.

In all propositions to buy or sell, the offer shall be accompanied with some specific number of shares, the aggregate par value of which, other than Mining Stocks offered, shall not be less than one hundred dollars.

ARTICLE VII.

READING THE MINUTES.

After the call of each Stock, if any transactions have been made, the record of purchases and sales shall be read, which reading shall confirm the same.

ARTICLE VIII.

FINE FOR INTERRUPTING THE PRESIDING OFFICER.

Any member interrupting the Presiding Officer while calling stocks, by speaking or otherwise, shall pay a fine of not less than twenty-five cents, and not more than five dollars for each offence, at the discretion of the Presiding Officer, from which there shall be no appeal. The levying of all fines shall rest exclusively with the Presiding Officer.

ARTICLE IX.

STOCKS FALLING DUE ON HOLIDAYS.

All sales made at this Board shall be settled the following day, unless expressed to the contrary, and all contracts falling due on such holidays as are observed by the Banks, shall be settled on the preceding day. All Stocks falling due on Sunday will be carried over until Monday.

ARTICLE X.

HOUR BEFORE WHICH STOCKS CAN BE CALLED FOR OR DELIVERED.

In all sales of, or contracts for, Stocks between members of the Board, the party to receive the same shall not be bound to take them after half-past two p.m., but may postpone the same, without the charge of interest, to the following day; and any member, having a right to call on another for Stock, shall demand the same before the hour above specified, or be subject to a continuance of the contract until the following day.

ARTICLE XI.

NOTICE ON CONTRACT.

In all contracts on time, made at the option of the buyer or seller, one day's notice shall be given before stocks can be delivered or demanded before maturity, and such notice shall be given at or before 2:30 o'clock p. m.

ARTICLE XII.

NO CONTRACTS TO BE MADE OVER NINETY DAYS.

No contracts, for the receipt or delivery of Stock, etc., beyond ninety days shall be made at this Board.

ARTICLE XIII.

A DEPOSIT OF CONTRACTS MAY BE REQUIRED.

On all time contracts made at the Board, either of the contracting parties may require a deposit of twenty per cent on the amount of purchase-money, as security for the fulfilment of the contract. Should the Stock contracted for, vary in price to within five per cent of the margin of said deposit, either party may call for an additional deposit of ten per cent, and may continue to do so as often as the latest deposit may be exhausted by change of price.

It being fully understood that either party may draw down any excess of twenty per cent. that may be in his favor.

When the seller deposits his Stock, the deposit paid by the buyer shall go to the seller.

When a member of this Board neglects or refuses to put up the usual deposit on time contracts, after due notice of requirement, it shall be at the option of the opposite contracting party to close the same by purchase or sale through the Presiding Officer, with some other member, on his account; the defaulting party to be held responsible for any differences. When any member neglects or fails to meet his contracts upon which deposits are made and in bank, the said deposits of Money and Stock shall be due and payable to the other party, upon the signature of the President or Vice-President of the Board.

ARTICLE XIV.

RIGHT OF BROKER TO DEMAND FURTHER DEPOSITS.

Where Stocks are bought or sold on time, or where money is advanced on Stocks by a broker, he may call on his principal for an additional deposit, sufficient to maintain the original margin, but in the event of the margin at any time being reduced to within twenty per cent. of the market price of the Stock, then the broker shall have the right to sell out or buy in such Stocks, through the Presiding Officer, with or without notice to his principal.

The Secretary shall make a record in a book kept for the purpose of all such sales or purchases, with the name of the Broker or Principal for whose account they were made.

All sales of delinquent stock made on account of any person not a member of this Board, and without the order of such person, shall be made by the Presiding Officer in the Board-room, at public auction, immediately after the adjournment of any regular session, and all persons (irrespective of membership) shall be at liberty to bid for the same.

Upon all purchases so made a deposit of twenty per cent. shall be made at the time, and failing such deposit, the stock shall be resold forthwith.

ARTICLE XV.

PLACE OF DEPOSIT.

When deposits are made on time sales, the seller shall have the privilege of

designating the Banking-House in which the deposits shall be made. The seller shall be responsible for the money deposited and for the delivery of the Stock. Should the purchaser object to the place of deposit, the President of the Board shall designate some other place of deposit, in which case the responsibility shall be mutual, as between buyer and seller.

ARTICLE XVI.

LIMITATION OF CONTRACTS.

This Board will take no cognizance of contracts that remain unsettled five days after they become due, unless continued by mutual consent.

ARTICLE XVII.

OUTSIDE CONTRACTS.

This Board will not recognize or enforce any time contracts made by members outside of the Board, unless the same shall be reduced to writing within three days, and any member of this Board having stock transactions with a party not a member must, for his own protection, ask for a broker, otherwise the transaction must stand on its own basis, and the Board will not take any action in the matter.

ARTICLE XVIII.

ASSIGNMENT OF CONTRACTS.

No assignment of any contract made between members of this Board will be recognized by the Board, except made by mutual consent, endorsed on the memorandum of contract.

ARTICLE XIX.

PAYMENTS.

All payments shall be in money lawful and current in the Province, unless otherwise agreed to by the Board.

ARTICLE XX.

NO STOCK TO BE CALLED WHEN TRANSFERS ARE NOT ALLOWED IN THE USUAL HOURS.

No stocks shall be called at the Board, the transfer of which is not allowed to be made within the usual hours of business as frequently as may be desired by the stockholders.

ARTICLE XXI.

HOW STOCKS ARE TO BE DELIVERED WHEN THE TRANSFER BOOKS ARE CLOSED.

Whenever the transfer books of any company shall be closed by any legal impediment, so as to render the time of their being open again uncertain, then the deliveries of stock of such company, in satisfaction of such contracts, shall be made by notarial power-of-attorney, irrevocable, containing assignments, and bill of sale, and certificate: the papers to be satisfactory to recipient, or passed upon by the Board.

ARTICLE XXII.

PRIVILEGES.

When any member agrees to pay a sum of money for the privilege of receiving or delivering stock at his option, the premium bid for the privilege shall be paid on the next business day. No member of the Board shall be allowed to bid for, or offer privileges on any stock during the session of the Board.

ARTICLE XXIII.

IN CASE OF FAILURE, CONTRACTS CLOSED AT THE MARKET PRICE OF THE DAY.

In case of the failure of any member of the Board, the President shall adjust all outstanding contracts with him at the average prices of the preceding meeting.

ARTICLE XXIV.

DEFAULT MUST BE REPORTED WITHIN FORTY-EIGHT HOURS.

In all cases where a member of the Board shall fail to comply with his stock contracts, it shall be the duty of his creditors to report said default to the President of the Board within forty-eight hours after said default becomes known to them. No claim or contract, unless so reported, shall ever after be recognized or enforced by this Board. During the suspension of a member, no such report shall be required.

All claims of members and non-members against said delinquent member, must be filed with the Secretary of the Board within thirty days after he has been reported, and must be accompanied with a detailed statement of the account.

No claims, unless so filed, shall ever after be recognized or enforced by this Board.

ARTICLE XXV.

PREFERRED INDEBTEDNESS.

When a member of this Board fails, and is readmitted to his seat, all subsequent accruing indebtedness shall be considered preferred.

ARTICLE XXVI.

SALE OF DIVIDENDS.

No purchases or sales of dividends will be permitted at the Board.

ARTICLE XXVII.

INTEREST ON DIVIDENDS.

In all sales, dividends declared after the sale and before the payment and delivery shall go to the purchaser.

When the seller draws the dividend on stocks sold on time contracts, the amount of said dividend shall be deducted from the price of said stock, and the deposits made accordingly.

Should a stock upon which a dividend has been declared be delivered whilst the transfer books of the Company are closed, the purchaser shall have the right to deduct the dividend.

When Mining Companies make stock or scrip dividends, the stock or scrip so divided shall go with the original stock for ninety days from date of distribution.

The accrued interest on all stocks and bonds, not especially excepted in the By-Laws, shall go to the purchaser.

ARTICLE XXVIII.

ASSESSMENTS.

In all sales of stocks, whether on time or for cash, the buyer shall pay any assessments levied and not delinquent at time of sale.

ARTICLE XXIX.

RESCINDED ASSESSMENTS.

On all time sales of stock after an assessment becomes delinquent, and is thereafter rescinded, the buyer may, upon delivery, deduct the amount of said assessment from the contract price of said stock.

ARTICLE XXX.

CHARGES ON STOCK ADVERTISED FOR ASSESSMENTS.

The seller of stock shall pay all the charges for advertising delinquent assessments, etc., pending the settlement of time contracts.

ARTICLE XXXI.

LIMITATIONS FOR RECLAMATION FOR ASSESSMENTS OF STOCK.

No reclamation for unpaid assessments upon stock sold by members of this Board, the transfer office of which is in this city, shall be allowed, unless the same is presented within five days from the date of delivery; and when the transfer office is out of the city, the demand must be made within twenty days from the date of delivery.

In the event of stock which has been sold for assessment being delivered in error, the broker receiving it shall be entitled, within five days from the date of delivery, to demand transferable stock in lieu thereof; and in case such demand is not made within five days, then the broker who delivered the stock may settle with him by returning the amount which he paid for the stock.

No reclamation for any stock delivered shall be made after the expiration of thirty days, if the transfer office is in the city; and not after sixty days, if the transfer office is out of the city.

ARTICLE XXXII.

APPROPRIATIONS.

No appropriation of any moneys for any person or object whatever, other than ordinary expenses of the Board, as provided by the Constitution and By-Laws, shall be made unless two-thirds of the members present shall, by vote, concur therein. Notice of any such appropriation shall be made in writing, and shall lie over five days, and vote thereon shall be by ballot.

ARTICLE XXXIII.

REGULATING COMMISSIONS—PENALTY.

Whoever shall violate this By-Law shall be subjected to the following penalties, and there shall be no power in the Board or its officers to modify or remit any part thereof, except by a vote of two-thirds of the members present: For the first offence, a fine of five hundred dollars, in coin lawful and current in the Province, shall be imposed, the amount thereof to be equally divided between the complainant and the Board. The party convicted shall be suspended from all the privileges of the Board until the fine be paid. If the fine shall not be paid within one week from the date of its being imposed, the suspended member shall be considered as delinquent to the Board in the amount thereof, and subject to all the provisions of Article 13 of the Constitution, and Article 24 of the By-Laws, respecting suspended members and the filing of claims against the

same, and the amount of said fine shall be deemed as preferred indebtedness over any and all claims which may be presented against the seat of said delinquent.

Upon all second or more convictions under this By-Law, in addition to the penalty already prescribed as aforesaid, and which shall be similarly applied, the offending member, if the said fine be paid at any time before his seat shall have reverted to the Board, shall be suspended for one month after such payment from all his rights of membership.

The President shall appoint a committee of three members to whom complaints for infringement of Article 17 of the Constitution shall be made. Said committee shall investigate the same under oath, and decide by ballot as to the guilt or innocence of the accused, and report the result of said investigation to the Board.

ARTICLE XXXIV.

COMMUNICATIONS HAVING A TENDENCY TO INFLUENCE THE MARKET.

No letters or communications having a tendency to influence Stocks shall be read publicly at the Board, without first being presented to the President.

All communications addressed to the Board, affecting the state of the Mines or Mining Stocks, shall be read instanter.

ARTICLE XXXV.

RECEIPTS AND DELIVERIES MUST BE MADE BETWEEN MEMBERS.

All receipts and deliveries required by the purchase and sale of shares of Stock must be made directly between the members of this Board, and any member who shall, in completion of such Stock transactions, either receive the Certificate from or deliver them to any person other than a member of this Board, shall be fined five hundred dollars for the first offence, and for the second shall be expelled.

ARTICLE XXXVI.

PENALTY FOR EMPLOYMENT OF NON-MEMBERS.

No member of this Board shall employ, directly or indirectly, a non-member to buy and sell Mining Stocks dealt in at the Board, under a penalty of two hundred and fifty dollars for each offence.

ARTICLE XXXVII.

UNDUE PRIVILEGES.

Smoking shall not be allowed in the Board-room during session. Any member violating this rule shall be fined two dollars.

ARTICLE XXXVIII.

FINE FOR NON-ATTENDANCE AT A SPECIAL MEETING.

When a special meeting of the Board shall be called, the fine for non-attendance may, by a vote of two-thirds of the members present, be imposed, not exceeding two dollars.

ARTICLE XXXIX.

NEGLECT TO PAY FINES FOR THREE MONTHS—PENALTY.

Any member who shall omit to pay his fines or dues for the period of three months may be declared no longer a member. A list of members delinquent

for fines shall be furnished the President, and he is ordered to refuse admittance to the Board-room to all members who refuse to pay their bills before the 21st of each month. The Secretary shall notify delinquent members to this effect.

ARTICLE XL.

ACCESS TO THE MINUTES.

No persons shall have access to the minutes of the Board except the members and their clerks.

Clerks admitted to the business sessions of the Board are prohibited making abstract and duplicate lists of sales for other than their employer.

ARTICLE XLI.

BLACK LIST.

Each and every member shall report publicly to the Board the name of every person who shall violate his engagements with him as a Broker, after employing him to execute business on commission, or who shall have refused satisfactory settlement of any contract made with or by said Broker on his account. It shall be the duty of the President to refer all charges made under this article to three members in good standing, who shall report to the Board whether the charge is proven or not; and it shall be the duty of the Secretary to keep a book for the purpose of registering the name of every person reported as a defaulter (together with his address), and the name of the Broker who shall complain, there to remain until the debt that may have accrued through the medium of the member, in his capacity as a broker, be liquidated. So long as the name of the said defaulter continue registered upon the books of the Board, no member shall execute, or cause to be executed, any business for him, or them, under pain of immediate suspension.

Suspended members, who have not settled, are subject to above penalties.

ARTICLE XLII.

ARBITRATION OF CLAIMS OF NON-MEMBERS.

Any person not a member of the Board shall have the right to bring a claim against a member of said Board arising from any transaction in stocks, or money loaned during his membership, on the conditions following, and not otherwise:

The person making such claim shall execute a full release of his claim against said member, duly signed, and shall deliver the same to the President, to be held in trust to bide the event of the suit before said Board.

ARTICLE XLIII.

REGARDING SUSPENSION OF MEMBERS AND LEGAL PROCEEDINGS.

In all cases where, and in accordance with, the provisions of Article 34 of the By-Laws, a judgment has been, or shall be, rendered against any member of the Board by the Board, such member shall, without further action, stand suspended from the time of the rendition of such judgment until the same is fully paid or satisfied, or tendered and refused.

Whenever any creditor of a member of this Board, or any person asserting a claim against a member of this Board, has voluntarily, or shall voluntarily, resort to any legal tribunal, or has voluntarily instituted, or shall institute any

legal proceedings against such member concerning his claim, such claim shall not be recognized or enforced by this Board.

ARTICLE XLIV.

PROVIDING A SAFEGUARD BETWEEN BROKERS AND THEIR CLERKS.

First—All clerks and employees of the members of this Board shall be registered in a book provided for that purpose by this Board—said book to be open to the inspection of members only.

Second—Any member of this Board trading with a clerk or employee of any other member of this Board, after said clerk or employee has been registered, in accordance with Section 1 of this By-Law, and not reporting his transactions with said clerk or employee to his employer before the next session of the Board, shall, for the first offense, by a majority vote of the members of this Board, be suspended from and deprived of all his rights and privileges as a member of this Board for the period of thirty days, and fined in the sum of five hundred dollars; said suspension to continue until the fine is paid. And for the second offense under this rule, shall be expelled.

Third—Like penalties shall be imposed on any member of this Board doing business for any other member of this Board suspended under this resolution.

Fourth—It shall be the duty of all members of this Board to report immediately all changes in the clerical department of their business.

Fifth—The Secretary of the Board shall furnish each member with a printed copy of said book in which the names are registered, and shall report to the members all changes in the clerical force as reported to him.

Sixth—Brokers' clerks shall not be allowed to trade on the floor of this Board.

ARTICLE XLV.

REPORTS OF ARBITRATING COMMITTEES.

All committees appointed to investigate claims against Brokers are required to report within five days from date of appointment.

ARTICLE XLVI.

BIDS AND OFFERS CONFINED TO MEMBERS.

The bids or offers for the purchase or sale of shares of stock shall, during all sessions of the Board, be exclusively confined to members thereof, and anything contained in these By-Laws conflicting herewith is hereby rescinded.

ARTICLE XLVII.

TICKETS OF ADMISSION.

None but ticket-holders shall be admitted to the Board-room, and no person whatever, excepting members and employees of the Board, shall be permitted to enter within the railings on the floor of the same during any of its sessions.

ARTICLE XLVIII.

The dues payable by each member shall be two dollars per month.

ARTICLE XLIX.

MONTHLY MEETINGS.

The regular meetings of the Board shall be held on the first Monday of each month.



RULES OF ORDER.

FOR EXECUTIVE SESSIONS OF THE BRITISH COLUMBIA MINING STOCK BOARD.

Rule 1. The President shall call the Board to order. Each member shall take the seat usually occupied by him during the regular sessions of the Board. In all discussions arising, the President shall not participate, but, wishing to do so, shall call some other person to the chair.

Rule 2. The order of business shall be as follows:

1. Calling the roll.
2. Reading and approving minutes of preceding meetings.
3. Reports of Committees.
4. Motions, resolutions and notices.
5. Unfinished business of preceding meetings.

Rule 3. All questions relating to priority of business shall be decided by the President without debate.

Rule 4. When any question is before the Board, no member shall speak more than twice without permission from the President, nor shall any member interrupt another while speaking.

Rule 5. Substitutes may be offered at any time when an amendment is in order, and when adopted shall be open to amendment. Substitutes and amendments must be germane to the subject matter under consideration, but not more than two amendments shall be entertained to any motion at the same time.

Rule 6. Any member may call for a division of the question when the sense will admit.

Rule 7. When a question is under debate, no motion shall be received but the following:

1. To adjourn.
2. The previous question.
3. To lay on the table.
4. To postpone indefinitely.
5. To postpone to a day certain.
6. To commit.
7. To amend.

They shall be put in the above stated order, and the first four shall be decided without debate.

Rule 8. The previous question may be called for by two members, seconded by a majority, and shall be put in this form, "Shall the main question now be put?" If carried, all amendments not already adopted shall be precluded, and the main question taken without further debate.

Rule 9. No motion shall be debated until the same be seconded and distinctly announced by the President, and it shall be reduced to writing, if desired by the President or any member, and read by the Secretary, before it shall be debated. A motion may be withdrawn at any time before amendment.

Rule 10. Every member, when he speaks, shall, standing in his place, address the President, and when he has finished shall sit down.

Rule 11. When two or more members shall rise at once, the President shall name the member who is to speak first.

Rule 12. When a member shall be called to order he shall sit down until the President shall have determined whether he is in order or not. Every question of order shall be decided by the President without debate, unless so invited by him, subject to an appeal to the Board by any member.

Rule 13. When the ayes and noes shall be called for by three members, every member present shall declare openly and without debate his assent or dissent to the question.

Rule 14. When a question has been once put and decided, it shall be in order for any member, voting in the majority, to move for the reconsideration thereof at the same meeting, or give notice of his intention of so doing at the next, but no question shall be reconsidered more than once.

Rule 15. The proceedings of the Board shall be entered on a journal as concisely as possible.

Rule 16. No action of the Board shall be rescinded without the concurrence of two-thirds of the members present.

Rule 17. The President shall have the right to name any member to perform the duties of the chair, who is hereby vested, during such time, with all the powers of President. Such appointment shall not extend beyond adjournment.

Rule 18. Any ruling of the chair may be appealed from by a member. The question on the appeal shall immediately be put in the following terms: "Will the Board sustain the ruling of the chair?" It shall be open to debate, and decided by a majority vote of the members present, but the decision shall be subject to reconsideration.

Rule 19. The "Rules of Order" may be altered or amended after one week's notice in writing shall have been given, specifying the proposed alteration or amendment; but any one of them, or any clause thereof, may be suspended for the time being by a vote of two-thirds of the members present.

LIST OF MEMBERS.

JANUARY 14th, 1878.

A

ALLEN, RICHARD.

B

BARNARD, F. J.
BEAVEN, ROBERT.
BEETON, H. C.

BRIGGS, THOS. L.
BARNARD, F. S.
BURNS, JAMES.

C

CROASDAILE, H. E.

D

DRAKE, M. W. F.
DAVIE, A. E. B.

DAVIES, JOSHUA.
DUPONT, C. F.

DAVIES, J. P.

E

F

G

GUTMAN, DAVID.
GASTON, H.

GREEN, A. A.
GRANT, JOHN.

H

HEISTERMAN, H. F.
HELMCKEN, J. S.
HOUGHTON, C. F.

HEYWOOD, JOSEPH.
HIGGINS, DAVID W.
HUNTER, JOSEPH.

HARPER, R. B.

I

J

JOHNSTON, MATHEW T.

JACKSON, R. E.

KURTZ, JOHN.

KURTZ, DAVID.

LIPSETT, ROBERT.
LENEVEU, DAVID.LOWENBERG, L.
LIVOCK, W. T.MORTON, CHARLES.
MANSON, D.MARVIN, E. B.
MARVIN, EDGAR.

MARA, J. A.

Mc
McMICKING, R. B.

NEUFELDER, F.

NEUFELDER, E. C.

OPPENHEIMER, ISAAC.

OPPENHEIMER, DAVID.

REDFERN, CHAS. E.
ROME, ANDREW.RAYMUR, J. A.
ROBSON, JOHN.

RHODES, H.

SMITH, JAS. McB.
STERLING, WILLIAM.SARGISON, G. A.
SHOTBOLT, THOS.

WALKEM, GEO. A.

WILSON, WILLIAM.

WILSON, CHARLES.



