

upon by three members of the Executive, and it shall be the duty of the Secretary as soon as conveniently may be after the certification of any such Minute to forward a copy thereof to each member of the Executive.

AMENDMENT TO RULES.

Amendment of Rules.

28. Any of these Rules may be altered, amended, repealed, or added to, but only at a Special General Meeting of the Committee, to be called either on the direction of the President or at the written request of not less than two affiliated Exchanges.

(a) Twenty-eight clear days' notice shall be given in writing to the Secretary of any proposed amendment, repeal, or addition to these Rules. (b) No proposed amendment, repeal, or addition of Rules shall be considered save the proposed alteration is endorsed by General Meeting of an affiliated Exchange or proposed by the Committee of this Association. (c) The Secretary shall immediately send copies of such notices to each affiliated Exchange with a request that the same shall be considered at a special meeting of the affiliated Exchange called for the purpose. (d) No amendment, repeal, or addition to these Rules shall be resolved upon save an amendment, repeal, or addition proposed as aforesaid; save that at any meeting duly convened to consider any amendment, repeal, or addition proposed as aforesaid, any amendment may be taken of the original proposal which does not, in the opinion of the Chairman of such meeting, substantially alter the character and purpose of the amendment, repeal, or addition originally proposed. (e) No proposed amendment, repeal, or addition to the Rules, if rejected, shall be entertained for six months. (f) No proposed amendment, repeal, or addition to any Rule passed at any General Meeting shall be entertained within six (6) months. (g) No Rule may be altered nor new Rule made except by three-fourths majority of votes (including proxy votes).

SUBSCRIPTION.

Subscription.

29. The annual subscription of each affiliated Exchange shall be a sum equal to ten shillings *per capita* for each member on the roll of each affiliated Exchange on 30th June in each year, and shall be due and payable in one sum on the first day of July in each year, and must be paid during the month of July. Failing payment by 31st July, 10 per cent. per month fine shall be due and payable. If necessary it shall be competent for the Committee of the Association to strike a levy rateably on all affiliated Exchanges in accordance with the membership of each Exchange at the time the levy is struck. The amount to be payable within thirty days of the date when the levy is struck.

RESIGNATIONS.

Resignations.

30. No affiliated Exchange shall be at liberty to withdraw from the Association unless and until it shall have given not less than six clear months' written notice of such intention to resign, and shall have paid all moneys whatsoever due to the Association.

LOCAL EXCHANGES.

Local Exchanges—Management. Country Members.

31. Each Exchange shall manage its own local affairs, and adjust differences between its own members.

32. Any licensed sharebroker carrying on business at a distance of not less than twenty miles from an affiliated Exchange may, by payment of an annual fee of £5 5s., or such other payment as from time to time may be fixed by the Association, be elected a Country Member of the Metropolitan Exchange nearest his place of business. Country members shall have the privilege of doing business with any member of any affiliated Exchange, but shall not be eligible to attend any "calls" or meeting of such Exchange as he is connected with except as a guest. A country member shall be deemed to be on the Roll of such Exchange as he is connected with, and shall sign the Rules of that Exchange. All country members must apply and be re-elected annually.