

REGISTRATION
SEP 27 1963
OFFICE OF REGISTRAR
of Joint Stock Companies
NOVA SCOTIA

ARTICLES OF ASSOCIATION OF

WILLIAMS LAKE CONSERVATION COMPANY LIMITED

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1. In these regulations, unless there is something in the subject or context inconsistent therewith,

"The Company" means the WILLIAMS LAKE CONSERVATION COMPANY LIMITED;

"The Directors" or "the Board" means the directors for the time being of the Company;

"In writing" means written or printed or partly written or partly printed;

Words importing the singular number only include the plural number and vice versa.

Words importing person include corporations.

2. The subscribers to the memorandum of association and such other persons as are admitted to membership in accordance with these regulations, and none others, shall be members of the Company and shall be entered in the register of members accordingly.

3. Membership in the Company is open to any person who is -

(a) The owner of a residential or recreational property abutting on Williams Lake;

(b) The owner of a residential or recreational property who, as such owner, has a right of way to Williams Lake;

(c) The owner of undeveloped property or property being developed abutting Williams Lake;

(d) Any other person having an interest in the preservation of Williams Lake and the area surrounding Williams Lake who is invited by the Board of Directors to join the Company.

4. For the purpose of registration, the number of members of the Company is to be taken to be 100, but the Directors may from time to time register an increase of members.
5. The Board of Directors shall fix the membership admission fee and the annual membership fee for each year and their manner of payment.
6. Any person who is eligible for membership may sign and deliver to the Board of Directors an application for admission framed in such terms as the Board requires, and such application shall be accompanied by the membership admission fee fixed by the Board, together with the annual fee, if any, fixed by the Board for the current year.
7. No person shall be admitted as a member of the Company unless he is first approved by the Board of Directors, which shall have sole discretion to determine whether the applicant fulfills the requirements for membership.
8. A person ceases to be a member of the Company when -
 - (a) He fails to renew his membership for any year;
 - (b) He ceases to be eligible for membership; or
 - (c) He is expelled from membershipand the Board of Directors passes a resolution that he has ceased to be a member.
9. Every member shall be bound to further to the best of his ability the objects, interests, and influence of the Company and shall observe all by-laws and regulations of the Company.
10. After providing a fair hearing, the Board of Directors may expel a member who abuses the facilities of the Company or violates its regulations or by-laws. Any person who has been expelled from membership may appeal his expulsion to a general meeting of members

and may be reinstated by a majority vote of the members at that general meeting.

11. A member who has been expelled shall forfeit all claim to a return of the money paid by him to the Company as a membership admission fee or by way of annual subscription and shall cease to be a member of the Company. Any other member who ceases to be a member of the Company shall be entitled to a return of the money paid by him to the Company as a membership admission fee if he provides a successor who is willing to join the Company and is acceptable to the Board of Directors or if the Directors otherwise determine that it is appropriate to refund the said amount.

12. The first general meeting of the Company shall be held not later than one year after the incorporation of the Company. That meeting shall be called in the same manner and may transact the same business as any annual general meeting.

13. A general meeting of the members of the Company, to be known as the annual general meeting, shall be held once in each year, at such date, time, and place as are fixed by the Board of Directors.

14. At its discretion the Board of Directors may call and fix the date, time, and place of one or more special general meetings of members of the Company during any year. Upon the written requisition of not less than one-tenth of the members of the Company, the Board of Directors shall call a special general meeting of the Company within 21 days of receiving the requisition.

15. The Board of Directors shall call general meetings of the members by sending to the members a notice of the meeting, including a summary of any special business to be considered, at least seven clear days before the date fixed for holding the meeting. Failure by any member to receive

the notice shall not invalidate the general meeting. All business is to be considered special that is transacted at a special general meeting and all that is transacted at an annual general meeting except consideration of the financial statements and the ordinary report of the Directors, the election of Directors, and the appointment of auditors.

16. At general meetings of the members, a quorum consists of 25 members or 10% of the total membership, whichever is less. If a quorum is not present within half an hour after the time called for the commencement of the meeting, the meeting, if convened upon the requisition of the members, shall be dissolved. In any other case it shall stand adjourned to the same day in the following week, at the same time and place; the postponed meeting may proceed to transact the business for which the original meeting was called, without regard to the number of members present.

17. At general meetings of the members each member who is present in person or by proxy is entitled to one vote. No person shall be appointed a proxy who is not a member, and the instrument appointing him shall be deposited at the registered office of the Company not less than 48 hours before the time of holding the meeting at which he proposes to vote.

18. Any instrument appointing a proxy shall, as nearly as circumstances admit, be in the following form-

WILLIAMS LAKE CONSERVATION COMPANY LIMITED

I, _____ of _____ in the County of _____, being a member of the WILLIAMS LAKE CONSERVATION COMPANY LIMITED, hereby appoint _____ of _____ as my proxy, to vote for me on my behalf at the (ordinary or special, as the case may be) general meeting of the Company to be held on the _____ day of _____ and at any adjournment thereof.

23. The Board of Directors consists of not less than four nor more than ten members of the Company. Until directors are appointed by the first general meeting of the Company, the subscribers of the memorandum of association shall for all purposes be deemed to be the Directors of the Company.

24. The Directors shall be elected annually by the Company in general meeting. Retiring Directors are eligible for re-election. If a Director dies or resigns or otherwise ceases to act as Director during a year, the remaining members of the Board of Directors may appoint a new Director to fill the vacancy.

25. The Directors shall elect from their number a president, a vice-president, a secretary, and a treasurer of the Company.

26. The secretary, at the direction of the president or, in the absence of the president, of the vice-president, or at the request of any three members of the Board, shall call meetings of the Board of Directors.

27. Three members of the Board of Directors constitute a quorum at meetings of the Board of Directors.

28. Resolutions of the Board of Directors shall be passed by the vote of a majority of the Directors present at any meeting of the Board.

29. The affairs of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not hereby required to be exercised by the Company in general meeting, but no regulations made by the Company in general meeting shall invalidate any prior act of the Directors that would have been valid if such regulation had not been made.

30. Without restricting the generality of the foregoing, the Board of Directors may pass by-laws or resolutions to regulate the conduct of the affairs of the Company and may appoint committees for such purposes as they see fit. Membership on such committees is not restricted to members of the Board of Directors. The Board of Directors may employ such persons as they consider necessary for the operation of the Company at such remuneration as the Directors determine.

31. When authorized by resolution of the members in general meeting, the Board of Directors may borrow such monies as they deem necessary for the operation of the Company.

32. When authorized by special resolution of a general meeting of members, the Board of Directors may issue debentures or other securities.

33. When authorized by a special resolution of a general meeting of members, the Board of Directors may borrow money by debenture or otherwise secured on the real or personal property of the Company.

34. The members at each annual general meeting shall appoint auditors for the succeeding year and fix their remuneration if any. The auditors shall have access to the books and records of the Company and shall report on the annual balance sheet and statement of income and expenditure of the Company.

35. The secretary shall have custody of the seal of the Company and shall affix it whenever authorized by the Board of Directors on documents and other instruments executed in the name of the Company.

36. The secretary shall take minutes of the meetings of the Board of Directors and of general meetings of the members and shall have custody of the minutes.

37. The treasurer shall keep the financial records of the Company.

38. The books and records shall be made available for inspection by any member immediately before, during, and immediately after any general meeting of the members at the place where the meeting is held.

39. Any member, by request to the secretary of the Company, may examine the register of members.

40. The Board of Directors may delegate authority to two or more of their number to execute contracts, deeds, bills of exchange, cheques, and other instruments and documents on behalf of the Company.

41. A notice may be served by the Company upon any member, either personally or by sending it through the post in a prepaid letter addressed to such member at his registered place of address. Any notice if served by post shall be deemed to have been served at the time when the letter containing the same would be delivered in the ordinary course of the post; and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put in the post office.

42. The Company shall be wound up voluntarily whenever a resolution is passed by the votes of three-fourths of the members present at a general meeting, of which due notice has been given requiring the Company to be wound up voluntarily.