



# FRANK MCLOUGHLIN CO-OPERATIVE HOMES INC.

## By-law No.3

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### A SPECIAL IRREVOCABLE BY-LAW

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Approved by the Board of Directors, January 14, 1988  
Confirmed by the General Members by a  
Two-Thirds Majority, on January 14, 1988

Reconfirmed by the Board of Directors on August 12, 2014  
Reconfirmed by Two Thirds Majority of the General Members  
on September 2, 2014



## Frank McLoughlin Co-op By-law 3

### A SPECIAL IRROVOCABLE BY-LAW

**BE IT ENACTED** as a By-law of Frank G. McLoughlin Co-operative Homes Inc. (hereinafter referred to as "the Co-operative" as follows:

Directors who are officers shall serve as officers without remuneration and shall not received, directly or indirectly, any profit from their positions as officers, but may be paid reasonable expenses incurred by them in performance of their duties as officers.

The Directors of the Co-operative may for the purpose of fulfilling of its objects cause the Co-operative to obtain loans under the National Housing Act of Canada. While any such agreement is in force or loan is outstanding, all applicable requirements under that Act and all obligations under the agreement, and all conditions of the loan, shall be and remain binding on the Co-operative.

Where the terms of any present or future By-law of the Co-operative contradict or are inconsistent with this By-Law, this By-law shall prevail and the other terms shall be inoperative to the extent of such contradiction or inconsistency, whether the contradiction or inconsistency arises on or after the enacting of the By-law.

This By-law was passed by the Board of Directors of Frank G. McLoughlin Co-operative Homes Inc, on the 14th day of January, 1988. The original copy was signed by two authorized signing officers, Carole Ann Hastie and Mark J. Robinson.

This By-law was confirmed at a meeting of the members of Frank G. McLoughlin Co-operative Homes Inc. called for that purpose on the 14th day of January, 1988. The original copy was signed by two authorized signing officers, Carole Ann Hastie and Mark J. Robinson.

This By-law was reconfirmed by the Board of Directors of Frank G. McLoughlin Co-operative Homes Inc. on the 12th day of August, 2014.

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Kim Dumas, President

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Melissa Kay, Corporate Secretary

This By-law was reconfirmed at a meeting of the members of Frank G. McLoughlin Co-operative Homes Inc. on the 2nd day of September, 2014, by a two thirds majority of those members present.

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Kim Dumas, President

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Melissa Kay, Corporate Secretary