

GREEK ORTHODOX COMMUNITY OF EAST VANCOUVER

Society Number S-13950

CONSTITUTION

1. The name of the Society is GREEK ORTHODOX COMMUNITY OF EAST VANCOUVER.
2. The purposes of the Society are to:
 - a) Preach and advance the teachings of the Greek Orthodox faith and the religious tenets, doctrines, observances and cultures associated with that faith,
 - b) Establish, maintain, and support a house of worship with services conducted in accordance with the Greek Orthodox faith,
 - c) Advance education by operating a Greek language school, and
 - d) Undertake activities ancillary and incidental to the attainment of the above purposes.
3. The above mentioned purposes will be realized through the creation of a Church, a Cultural Centre and a Greek Canadian Library.
4. The Greek Orthodox Community of East Vancouver will have as primary purpose the establishment of a Greek Orthodox Church in accordance with the rules, canons and Administrative guidance of the Greek Orthodox Archdiocese of North and South America in Order:
 1. To preserve and perpetuate in their true and authentic form the Greek Orthodox Faith and tradition in conformity with the doctrines, canons rites, administrative rulings, usages and customs of the Greek Orthodox Church, as have been formulated, in accordance with the Holy Scripture and the Sacred tradition, by the Seven Ecumenical Councils of the one and Undivided Church of Christ and its Synods and promulgated by the authority of the Ecumenical Patriarchate of Constantinople, and to observe the constitution and by-laws, administrative rulings, canons, discipline, worship, customs, regulations and the encyclicals of the Greek Archdiocese of North and South America and abide by the legislation adopted by its Biennial Ecclesiastical Congresses and administrative decisions and rulings of its mixed Council of Clergy and Laity.
 2. To recognize and abide by the Ecclesiastical Authority of the Greek Orthodox Archdiocese of North and South America, which canonically and historically is under the Supreme ecclesiastical jurisdiction of the Ecumenical Patriarchate of Constantinople.
5. The operations of the Society will be carried on chiefly in the City of Vancouver, in the Province of British Columbia.
6. The Society shall be carried on without the purpose of gain for its members and any profits or other accretions to the Society shall be used for the promotion of its purposes. This provision is unalterable.
7. When it is determined by the Council that the Greek Orthodox Church is to be dissolved, a Parish Assembly shall be called. If three-fourths of the existing members in good standing favor such dissolution, the Archdiocese shall declare the said Parish

disolved and dispose of its property in this manner: Its real and personal property shall devolve to the Archdiocese, as temporary trustee, until the Archdiocese is able to turn over the said property to the use of the nearest duly organized Parish or Parishes for the benefit of the communities in that area.

8. The Greek Orthodox Community of East Vancouver guarantees that the Society's facilities will be available to any person, upon such terms and upon such charges as may be decided from time to time.

9. Clauses 3, 4, 5, 7 and 8 are unalterable provisions.

10. The by-laws of the Community will be consistent with the Uniform Parish regulations of the Archdiocese of N. and S. America, so long as the by-laws are not inconsistent with the B.C. Societies Act. This provision is unalterable.

11. Notwithstanding Article 7 of this constitution, in the event of the winding-up or dissolution of the Society, all the property of the Society remaining after the payment or satisfaction of all its liabilities, including the remuneration (if any) of a liquidator, and after payment to employees of the Society of any arrears of salaries or wages, and payment of any debts of the Society, must be distributed or disposed of to a qualified donee or donees described in subsection 149.1(1) of the Income Tax Act which:

- a) has purposes similar to those of the Society, and
- b) is designated by the members of the Society at the time of winding-up or dissolution.

This provision is unalterable.

BYLAWS

Part 1. – Interpretation

1.- In these by-laws, unless the context otherwise requires, expressions defined in the "Societies Act" or any statutory modification thereof in force at the date these by-laws become binding on the Society, shall have the meaning so defined and words importing the singular shall include the plural and vice-versa and words importing the masculine gender shall include females and words importing persons shall include bodies corporate.

Part 2. – Membership

2.- The members of the Society are the applicants for incorporation of the Society, and those persons who subsequently have become members, in accordance with these by-laws and in either case, have not ceased to be members.

3.- There shall be the following classes of members:

- (a) Regular members.
- (b) Honourary members.

4.- Any person 18 years of age or over, of Greek origin, resident of British Columbia, or any other province in Canada irrespective of citizenship or language, may become a member of the Society and shall be entitled to all rights and privileges including the right to vote and the privilege to hold Office. Husbands and wives of members may become members of the Society.

- 5.- Persons who render services or offer financial assistance to the Society may be proclaimed by the General Assembly Honourary members. In proportion to their services such persons may be named Donnors, Benefactors, or Great Benefactors.
- 6.- The founders-first Directors of the present Society are charter members and as such are proclaimed Life Members, in recognition of their services.
- 7.- A regular member shall be deemed to be in good standing when he has paid his current membership dues.
- 8.- The membership dues and any assessments shall be determined by the Board of Directors from time to time.
- 9.- Any person may be proposed for Honourary membership and any approval or rejection is made by the General Assembly upon recommendation of the Board of Directors. If such person does not accept such nomination within 30 days, he shall be deemed to have rejected it.
- 10.- An Honourary member shall be entitled to voice but he is not entitled to vote or to hold office. Any Honourary member shall obtain the rights and privileges of regular membership upon payment of the current annual dues.
- 11.- Every member shall uphold the constitution and comply with the present by-laws.
- 12.- No member shall use the name of the Society for personal benefits or hinder the aims of the Society or its interests or advocate its dissolution.

Part 3. – Cessation of Membership

- 13.- A person shall cease to be a member of the Society:
- (a) By delivering his resignation in writing to the Secretary of the Society, or
 - (b) On his death or on dissolution of the Society, or
 - (c) On being expelled.
- 14.- Where any member ceases to be a member of the Society regardless of the reason, he shall forthwith forfeit all right claim and interest arising from or associated with membership in the Society.

Part 4. – Discipline

- 15.- Any member whose conduct shall have been determined to be improper, unbecoming or likely to endanger the interest of the Society, or who willfully commits a breach of the Constitution and By-Laws of the Society shall be liable to:
- (a) A reprimand, or
 - (b) Temporary suspension from any or all the privileges of membership, or
 - (c) Expulsion, or,
 - (d) Any combination of the penalties set forth in subsections (a) and (b) of this section.
- 16.- A member may be expelled by a special resolution of the members passed at a General meeting.
- 17.- The Notice of Motion of such Special resolution for expulsion shall be accompanied by a brief statement of the reason or reasons for the proposed expulsion.

18.- The person who is the subject of the proposed resolution for expulsion shall be given an opportunity to be heard at the General Meeting before the special resolution is put to vote and he may appoint another member to represent him.

Part 5. – Remedy to aggrieved members

19.- Any member who feels himself to be aggrieved by any action of the Board of Directors, or the Society, shall exhaust any remedy open to him under these By-laws, before seeking redress in the Civil Courts.

Part 6. – Meetings of Members

20.- The first Annual General Meeting shall be held not more than fifteen(15) months after the date of incorporation and thereafter the Annual General Meeting shall be held within the month of November of each year.

21.- Special General Meetings shall be held by the Board of Directors at such other times as the Board deems necessary.

22.- No less than fifteen per cent (10%) of the total members may petition for a Special General Meeting and such meeting will be called according to the provisions regulating General Assemblies.

23.- No less than fifteen (15) days notice of the time, place and Agenda of a General Meeting should be given to the Members by posting a notice on the Board and by prepaid post to the Members at the address last recorded in the records.

24.- No error or omission in giving notice, nor non receipt of any notice by any regular members shall invalidate an Annual General Meeting or any Special General Meeting or any adjourned meetings or invalidate or make void any of the proceedings taken thereat.

25.- The Quorum for the transaction of business at any General meeting shall be no less than 20% of the regular members in good standing. If quorum is not attained in any General meeting, such meeting shall be called to order for the sole purpose to adjourn the agenda for another General meeting to be held no less than seven (7) days from the day of the first meeting and a new notice shall be sent to the members and no quorum will be required at this second meeting.

Part 7. – Proceedings at General Meetings

26.- No business, other than the election of a Chairman and the adjournment or termination of the meeting shall be conducted at a General Meeting at a time when a quorum is not present.

27.- All General Meetings shall be opened by the President of the Board of Directors and in his absence by the Vice-President in order to elect a Chairman from the Assembly to conduct the business.

- 28.-** The agenda of the meeting shall proceed as follows:
- (a) Opening of the meeting by the President of the Board of Directors.
 - (b) Election of the Chairman of the meeting from the floor.
 - (c) Reading and approval of the agenda which shall contain:
 - 1. Reading and adoption of the previous minutes.
 - 2. Unfinished business of the previous meeting if any. If the interests of the Society are best served, upon motion duly passed, the unfinished business may be postponed for another meeting.
 - 3. Correspondence.
 - 4. Financial statements.
 - 5. Report of the Directors.
 - 6. Order of the day.
 - 7. New business (Good of the order).
- 29.-** At all General Meetings every ordinary resolution shall be decided by a majority of the votes cast and any special resolution shall be decided by a three-quarters(3/4) majority of the votes cast.
- 30.-** Whenever the Board of Directors or any 10 regular members wish to propose at a General Meeting an special resolution, the intention to propose such special resolution must be contained in the notice of the meeting.
- 31.-** Every member is entitled to express his opinion without interruption except by order of the Chairman and upon justifiable reason.
- 32.-** Any member disturbing the orderly conduct of the business of any meeting, is subject to expulsion from that meeting upon the decision of the Chairman.
- 33.-** A member in good standing present at a meeting of members is entitled to one vote.
- 34.-** Voting is by show of hands unless a member(s) request secret voting.
- 35.-** The Charter members, in case of equality of votes, are granted the privilege of second vote together with the right of the Chairman to hold the casting vote.
- 36.-** The order of business at any meeting of the Society or the Board of Directors shall be at the discretion of the Chairman and in accordance with the present by-laws, but in the event of any dispute as to the proper conduct of the meeting, such dispute shall be settled by a reference to Robert's Rules of Order.

Part 8. – Directors and Officers

- 37.-** The subscribers to this Constitution are the first Directors of the Society and they shall hold office untill the election of a new Board of Directors by the General Assembly, such election shall be held no more than two (2) years from the date of approval of this Constitution and By-laws.

- 38.-** The Officers of the Society are
1. The President
 2. The Vice-President(s)
 3. The Secretary
 4. The Treasurer
 5. Thirteen (13) Executives
- 39.-** The elected Committees of the Society are:
1. Audit Committee, minimum three (3) members.
 2. Co-ordination Committee, minimum three (3) members.
 3. Cultural Committee, minimum three (3) members.
 4. Affiliated Ecclesiastical Committee, minimum three (3) members.
 5. Building Committee, minimum three (3) members.
 6. Women's Auxiliary Committee, minimum three (3) members.
- 40.-** The Board of Directors may from time to time appoint any other Committee or Committees as the interests of the Society may call.
- 41.-** The Officers of the Society shall be the Board of Directors of the Society.
- 42.-** The affairs of the Society shall be managed by the Board of Directors, who may exercise all such powers and do all such acts and things as may be exercised or done by the Society and are not by these by-laws, or by Law expressly directed or required to be done by the Society at a General meeting or otherwise.
- 43.-** For all matters, the final power is vested with the General Assembly, and decision of the General Assembly shall supercede any of the Board of Directors and any such Decision shall be mandatory for the Board of Directors.
- 44.-** No Director or Officer or Member of any Committee either elected or appointed shall receive remuneration for acting as such.
- 45.-** Every Officer of the Society shall be deemed to have assume office on the express understanding and agreement and condition that every Officer of the Society and his heirs, executors and administrators and Estate and effects respectively shall from time to time and at all times be indemnified and saved harmless out of the funds of the Society from and against all costs and expenses whatsoever which such Officer sustains or incurs in or about any action, suit or proceedings which is brought, commenced or prosecuted against him for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him or any other Officer or Officers in or about the execution of the duties or his or their office and also from and against all other costs, charges and expenses which he sustains or incurs in or about or in relation to the affairs thereof,, except such costs, charges or expenses as are occasioned by his own willfull neglect or default, with approval of Court.
- 46.-** The Board of Directors may from time to time appoint such agents and authorize the employment of such other persons on such other terms as they see fit to carry out the objects of the Society and such agents and employees shall have such authority and shall perform such duties as from time to time may be prescribed by the Board of Directors.

47.- In case of the absence or inability to act of any Officer, agent or employee of the Society or for any reason that the Board may deem sufficient, the Board may delegate all or any of the powers of such person or persons to any other person or persons.

48.- The Board of Directors may require any Officer, agent or employee to be bonded for any amount to be fixed by the Board and with any Company designated by the Board, the cost of such bond to be borne by the Society.

Part 9. – Proceedings of Directors

49.- The Board of Directors may hold its meetings at such places within the City of Vancouver as it may from time to time determine and may meet any time without notice, if all the Officers or if those absent signify their consent to such meeting. Meetings may be held upon the call of the President and notice thereof shall be sufficient if delivered or mailed by the Secretary to each Officer at least two (2) days before the meeting is to take place. The Board of Directors may appoint a day or days in any month or months for regular meetings at any hour to be named and of such regular meetings no notice need be sent. The Officers may consider or transact any business either special or General at any meeting of the Board of Directors. A majority of the Officers shall form a quorum for the transaction of business.

50.- Questions arising at any meeting of the Board of Directors shall be decided by majority vote, except where Robert's Rules of Order require three quarter (3/4) majority. The Chairman shall not have a vote except in the case of a tie and then he may cast a vote to break the tie.

51.- One third (1/3) of the members of the Board of Directors may petition for a meeting of the Board of Directors. Within two (2) days of such petition the Secretary shall inform all the Directors of the date and place of such meeting to be fixed within five (5) days of such notice.

52.- The Board of Directors may postpone a meeting if more important business are outstanding.

53.- A resolution in writing signed by all Officers personally, shall be valid and effectual as if it had been passed at a meeting of the Board of Directors duly called and constituted.

54.- No error or omission in giving notice, nor non-receipt of any notice by any Officer shall invalidate a meeting of the Board of Directors or invalidate or make void any proceedings taken or had at such meeting any Officer may at any time waive notice of any such meeting and may ratify and approve of any or all proceedings taken or had thereat.

Part 10. – Duties of the Officers

55.- The President, when present presides at all meetings of the Board of Directors, manages and supervises the affairs and operation of the Society and it shall be his duties to see that all other Officers perform their duties strictly in accordance with the Constitution and By-Laws.

56.- The President of the Board of Directors is ex-officio Chairman of all Committees and his power shall supercede that of the Chairman of the Committee.

57.- The signing Officers shall be:

(a) For any money to be paid, the treasurer, the President or the Vice-President and one other member of the Board of Directors.

(b) For any other documents the President and or the Secretary or any officer or officers as the Board of Directors may delegate to do so.

58.- The Vice President shall in the absence of the President, assume all of his duties and powers and at all other times shall assist the President in his duties and perform such other duties as the President or the Board of Directors may delegate to him from time to time.

59.- The Secretary shall conduct the correspondence of the Society and shall give all notices required to be given to members and to Officers; He shall keep a correct, full and impartial account of the proceedings of each meeting of the Society and the Board of Directors; He shall be the custodian of the common seal of the Society and shall be responsible for the upkeep of the membership records and of all books, papers, records, correspondence, contracts and other documents belonging to the Society; and shall perform such other duties as may be from time to time determined by the Board of Directors.

60.- The treasurer shall collect all monies payable to the Society, may pay all accounts owed by the Society, when authorized to do so by the Board of Directors, keep proper accounts, conduct the banking of the Society, report on the financial affairs of the Society whenever requested to do so by the Board of Directors, prepare, or whenever an accountant is employed by the Society to see that the accountant prepares annual financial statements at the end of the fiscal year, duly audited by the Audit Committee and provide the Board of Directors with copies thereof, prior to submitting the same to the Annual General Meeting and shall perform such other duties as may be from time to time determined by the Board of Directors.

61.- Executive Members at Large shall attend all meetings of the Board of Directors and the Society and shall perform such duties as may from time to time be determined by the Board of Directors.

Part 11. – Directors trading with Society

62.- Any Director, either individually or as a member of a partnership or as a shareholder or Director of a Company or Corporation may notwithstanding any rules of law or equity to the contrary, contract with the Association, either as vendor, purchaser or otherwise, or act as a servant, employee or agent for the Association or be interested in any operation, undertaking or business undertaken or assisted by the Association or in which the Association is interested and no such contract, agreement or act shall be voided nor shall any director so contracting or being so interested, be liable to account to the Association for any profit realized by any such contract, agreement, arrangement or act by reason of such director holding office in the Association or of the fiduciary relation thereby established but it is declared that the nature of and extent of his interest must be disclosed by him at the meeting of the director at which the contract, agreement, arrangement or act is determined if his interest then exists, or, in any other case at the first meeting of the Directors after acquisition of his interest.

Part 12. – Custody and use of the Seal

63.- The Board of Directors shall adopt a seal which shall be the common seal of the Society and which shall be affixed to any instrument and by such person or persons as the Board of Directors may prescribe from time to time.

Part 13. – Borrowing powers

64.- The Board of Directors may raise or borrow money under the following conditions and terms:

(a) From time to time at their discretion and for the purpose and on behalf of and in the name of the Society reasonable amounts and upon such terms as they deem necessary.

(b) Where an special resolution of the Society has authorized the Board of Directors to do so, but not otherwise.

Part 14. – Records and Audit of Accounts

65.- The Board of Directors shall see that all necessary books and records of the Society required by these by-laws or any applicable statute or law are regularly and properly kept.

66.- The fiscal year of the Society shall terminate on the day and in each year to be fixed by the Board of Directors and the financial statements of the Society's affairs for presentation to the members at the Annual General Meeting shall be made up to that date.

67.- The first Audit Committee shall be appointed by the Board of Directors and shall hold office until the first Annual General Meeting or until their successors are appointed. The Regular Members shall, at each election, elect an Audit Committee to hold office until the next election according to the election provisions of these by-laws, but if an Audit Committee is not elected, the Board of Directors may appoint an Audit Committee to hold office until their successors are elected.

68.- Whenever a regular member in good standing wishes to inspect the books and records of the Society, he shall notify the Board of Directors in writing, who shall forthwith advise the member of the time and place the books and records will be available for his inspection.

Part 15. – Election and Removal of Officers

69.- The term of office of the Board of Directors and the elected committees shall be two years.

70.- The elections for the Board of Directors and the elected committees of the Society shall be held within the months of November to December every other year.

71.- Any Member, in order to qualify for nomination as or election as an officer of the Society must have been an ordinary member in good standing for a period of three (3) months prior to the day of nomination.

72.- Every member in good standing is entitled to one vote. Proxy votes or voting by mail are not permitted.

73.- At the General Assembly of the election year, the General Assembly elects the election committee (minimum 3 members) to organize and supervise and conduct the elections.

74.- From the day of the elections till the taking of the oath of office and the installation of the new Board of Directors, the old administration shall hold office as caretaker. In case of any dispute and till the installation of the new Board of Directors, the Election Committee is vested with the power to take decisions, such decision to be reviewed by the new Board of Directors.

75.- The oath of Office shall be given by the Minister of the Society and in the absence or inability of such to act, by the Election Committee, such oath of Office to be given within 2 weeks from the results of the elections.

76.- Nominations for the Candidates for the Board of Directors and the various Committees shall be duly processed at the last General Meeting. Nominations in writing by any one member are accepted up to the closing date for nominations which will be set by the General Assembly, providing that such proposal contains the consent of the nominee, to be received by the Elections Committee.

77.- The elections shall be held not earlier than fifteen(15) days from the date of closing of the nominations and the list of the Candidates to be sent to the members.

78.- Voting shall be by secret ballot or by acclamation.

79.- The Members of the Board of Directors shall elect the President of the Board of Directors and the other Officers of the Society. The members of the Committees shall elect their Chairmans. The mode of election shall be at the discretion of the majority.

80.- Vacancies on the Board of Directors shall be filled by the list of runners-up. In the case that there is not Quorum of Officers left, new elections shall be called.

81.- If any member of the Board of Directors shall resign his office or without reasonable excuse absent himself from three(3) or more consecutive meetings of the Board of Directors or be suspended or expelled from the Society, the Board of Directors shall declare his office vacated.

82.- Any officer shall be entitled to be re-elected.

Part 16. – Distribution on winding up

83.- In the event that the Greek Orthodox Community of East Vancouver cannot afford to maintain the Greek Orthodox Church, its real and personal property shall devolve to the Archdiocese as temporary trustee in accordance with the provisions of article six(6) of the present Constitution, while the Cultural Division of the Society continues, alone, its endeavours to pursue the purposes and objectives set forth, until such time as the circumstances permit the full re-assumption of its Ecclesiastical rights and functions, and in the event of dissolution of the Community also, the philanthropic manner of distribution of the assets shall be confirmed by the general Assembly at the last Special General Meeting prior to the dissolution.

Part 17. – Alteration of By-laws

84.- The General Assembly of the Society may by extraordinary resolution at any Annual General Meeting or Special General Meeting of the Society, alter, add to or repeal any of the provisions of this Constitution and By-Laws, upon proposal of the Board of Directors and provided that notice has been served by the Secretary to the members containing the proposed alteration(s), addition(s) or article(s) to be repealed, no less than thirty(30) days prior to such meeting.

85.- Ten or more regular members may propose any alteration, addition or repeal of any provisions of this Constitution and By-laws at any Annual General Meeting or Special General Meeting, provided that they deliver a written statement of such proposal to the Secretary in sufficient time for the Secretary to include the statement in the Notice of the Meeting.

86.- The resolutions provided in the articles 84 and 85 require three-quarters(3/4) majority votes of the members present.

Part 18. – General

87.- The Minister shall not be contradicted by anyone when he speaks about matters of faith. In order to permit the undisturbed devotion of the Minister to his Ecclesiastical duties, the Ecclesiastical Committee and the Board of Directors are solely vested with the responsibility of the administrative matters.

88. - Appeal from any Decision of the Board of Directors lies with the General Assembly.

89.- In the event of any question arising in reference to and in connection with non specific provisions been made under these by-laws, in respect to any matter, the provisions of the Society's act apply.

[The following special resolution was passed on March 11th, 1985 and filed with the Registrar on November 19th, 1985. It is not part of the bylaws, but is binding on the society, its directors, and its members.]

"WHEREAS the Society proposes to borrow from The Royal Bank of Canada, 1025 West Georgia Street, Vancouver, British Columbia, V6E 3N9 ("Bank"), for the purposes of the Society as set forth in the Constitution of the Society, the sum of FIVE HUNDRED THOUSAND (\$500,000) DOLLARS and to secure the same by the making of a promissory note in favour of the Bank, and the granting of a land mortgage as hereinafter more particularly described;

AND WHEREAS the members of the Society must authorize, pursuant to Article 64(b) of the by-laws of the Society (the "By-laws"), the Board of Directors of the Society ("Board") to borrow for the purpose and on behalf of and in the name of the Society, and have resolved to pass the following special resolution as authorization to the Board of Directors to borrow from the Bank;

AND WHEREAS the following special resolution is passed pursuant to Article 64(b) and Article 29 of the By-laws and constitutes an irrevocable decision of the General Assembly of the Society and a mandatory direction by the General Assembly to the Board for the purposes of Article 43 of the By-laws.

NOW THEREFORE BE IT RESOLVED AS A SPECIAL RESOLUTION OF THE SOCIETY:

(a) THAT the Society do borrow from the Bank the principal sum of \$500,000 with interest at the rate of thirteen and three-quarters per centum (13-3/4%) per annum payable in equal monthly instalments of \$6,575.00 each, commencing on the 20th day of May, 1985 to and including the 20th day of April, 1990 when the entire balance of the said principal sum and interest thereon shall be paid;

(b) THAT as evidence of such borrowing, the Society do make and deliver to the Bank a promissory note ("Promissory Note") dated the 18th day of April, 1985 in the principal

sum of \$500,000 with interest at the rate of thirteen and three-quarters per centum (13-3/4%) per annum, and that as additional security for the aforesaid borrowing, collateral to the Promissory Note, the Society do grant to the Bank a land mortgage ("Mortgage") in the principal sum of \$500,000 charging all right title and interest of the Society in and to the following lands and premises:

CITY OF VANCOUVER

PROVINCE OF BRITISH COLUMBIA

Lot "B"

Blocks 104 to 106

District Lots 36 and 51

Plan 19324

(c) THAT the Board of Directors of the Society be and the same are hereby authorized and directed for and on behalf of and in the name of the Society to authorize and approve the execution and delivery to the Bank of the Promissory Note and the Mortgage in such form and containing such terms and conditions as the Board of Directors or any person or persons designated by the Board of Directors to execute the same may approve, and the execution of the Promissory Note and the Mortgage by such person or persons as may be designated by the Board of Directors shall be conclusive evidence of such approval, and such person or persons shall also at any time and from time to time sign, seal and deliver all such instruments and ratify and approve all such acts and deeds as may be required to fulfill any of the obligations of the Society under the Promissory Note and the Mortgage or in connection with the said borrowing, and the Promissory Note and the Mortgage, when so executed, and the said instruments, acts and deeds shall be valid and binding upon the Society.

(d) THAT this special resolution constitutes an irrevocable decision of the General Assembly and a mandatory direction by the General Assembly to the Board for the purposes of, inter alia, Article 43 of the By-laws."