CHICAGO LUMBERMANS' BOARD OF TRADE.

Chicago lumbermen have organized an association, under the style "CHICAGO LUMBERMAN'S BOARD OF TRADE," which will certainly prove beneficial to lumbermen, if the declared intentions of the association "to regulate transactions, adjust differences, promote fair dealing, and furnish all possible information that can benefit its members" are faithfully carried out. As capable, efficient and honorable men as are to be found in Chicago appear as prime movers in the organization, and their names are sufficient guarantee that the objects and declarations of the "Chicago Lumberman's Board of Trade" will be fulfilled as indicated in the following preamble and rules of the association:

The officers of the association are:

President—A. C. Calkins.
Vice President—C. M. Charnley.
Secretary—C. A. Street.
Treasurer—A. G. Van Schaick.

DIRECTORS:

A. C. Calkins.
C. M. Charnley.
C. A. Street.
A. G. Van Schaick.
J. C. Brooks.
Alex. Officer.

J. B. Goodman.

COMMITTEE OF ARBITRATION.


COMMITTEE OF APPEALS.


COMMITTEE OF INFECTION.


The following preamble and rules of government were adopted:

Chicago having become the great lumber market of the northwest, situated midway between the pineries of the lakes and the sections that are destitute of lumber, enjoying unsurpassed facilities of transportation, both by lake and railway; with this vast business employing an amount of capital second to no other branch of trade; we deem it important that an organization should be effected which should embrace this entire lumber interest; and further believing that this organization is demanded, to regulate transactions, adjust differences, promote fair dealing, and furnish all possible information that can benefit its members: We hereby organize an association, and adopt the following rules and by-laws:

RULE I.

This association shall be called the "Chicago Lumberman's Board of Trade," and shall be for the benefit of all lumber dealers who may become members thereof; and shall have its office and place of business at Chicago, Illinois.

RULE II.

SECTION 1. The government of the association shall be vested in a president, a vice president, (who shall also be president and vice president of the board of directors), and eleven directors. There shall also be chosen a committee of arbitration, and a committee of appeals, each consisting of five members; all of the above being lumber dealers and residents of Chicago.

SEC. 2. A president and vice president, the first board of directors, and the several committees, shall be elected at the meeting at which a constitution is adopted, and all subsequent elections shall be held at the annual meeting, to be held on the second Monday in February of each and every year thereafter; and the term of office shall commence on the Monday succeeding the election.

Sec. 3. For president and vice president, a majority of the whole number of votes cast shall be necessary to a choice; but the eleven persons receiving the greatest number of votes for directors, the five receiving the greatest number for committee of arbitration, and the five re-
ceiving the greatest number for committee of appeals, shall be declared elected.

Sec. 4. The manner of election shall be by ballot; and the term of office one year, or until successors are elected.

Sec. 5. If at the annual meeting there should be a failure to elect a president or vice president, another election shall take place on the following day, at the same place; and if at such election, there should be a failure to elect such officer, another election shall take place on the day thereafter, when the person receiving the greatest number of votes for president or vice president shall be declared duly elected.

RULE III.

DUTIES OF PRESIDENT.

Section 1. It shall be the duty of the president to preside at and preserve order at all meetings of the association, or of the board of directors, to direct the minutes of the previous meeting, reports of committees, or other papers, to be read, or to call extra meetings when he or the board of directors may deem it expedient; notice of such meeting being given through the mail to each member, one week in advance.

Sec. 2. Upon the written request of ten members he shall call a meeting of the association, notice of the same to be inserted in at least two of Chicago daily newspapers for three days immediately preceding such meeting.

Sec. 3. He shall, in the absence of the secretary, appoint one of the members to officiate in his place for the time being.

RULE IV.

DUTIES OF VICE PRESIDENT.

Section 1. It shall be the duty of the vice president to perform the duties of the president in case of his absence or disability. In the absence of the president and vice president, a chairman "pro tem" shall be chosen.

RULE V.

DUTIES OF THE DIRECTORS.

Section 1. All the financial and business concerns of this association shall be managed and conducted by the board of directors, and be wholly under their supervision and direction.

Sec. 2. Said board of directors shall appoint a secretary, a treasurer, an inspection committee, and such other committees as may seem desirable, and may employ such agents and clerks as they may deem necessary, and change them at discretion. They shall also provide a suitable room or rooms for the use of this association, and a place for the safe keeping of all books, papers and documents, to be under the care and supervision of the secretary, and the same shall be used by him as an office, and the place of meeting for the said association, and board of directors.

RULE VI.

DUTIES OF THE SECRETARY.

Section 1. The secretary, under the direction of the board of directors, shall keep a fair and regular journal of the proceedings of the association; take charge of the books, papers and property belonging to the association; keep a correct account of the lumber imports and exports of the city, by lake, canal, railroad or otherwise; collect and record valuable statistical information pertaining to, or that may benefit the lumber interests of the city of Chicago, and post the same in the rooms of the association daily, and at the annual meeting in each year, make to the association a full report of the lumber business of the city for the preceding year, ending December 31st, with such other information as may be in his possession that may be of interest to its members. He shall furnish the chairman of each committee a copy of the reso-
lutions whereby he was appointed, and under the direction of the president shall give notice of meetings; conduct the correspondence of the association, and read such records or papers as he may direct; shall himself, or by substitute, attend meetings of committees of arbitration or appeals, and of the board of directors, and keep an official record of their proceedings; give notice when their services are required, issue the necessary notices and papers to parties, and render copies of the verdicts to the parties in a case. He shall collect all moneys due the association for assessments, fines, fees, or otherwise, and pay the same over to the treasurer; shall keep his office (which shall be at the association rooms) open during usual business hours, shall see that the rooms and property of the association are kept in good order, and perform such other duties as the board of directors may from time to time direct.

RULE VII.

DUTIES OF THE TREASURER.

SECTION 1. The treasurer shall receive and keep a correct account of all moneys belonging to the association, deposited with him, and shall disburse the same on the order of the secretary, countersigned by the president. He shall make a quarterly report to the board of directors, on the second Monday in May, August, November, and with his full report to the association at its annual meeting on the second Monday in February of each year.

RULE VIII.

ARBITRATIONS.

SECTION 1. The duty of the committee of arbitration shall be to investigate and decide all disputes and difficulties of a financial, mercantile, or commercial character which may be submitted to it. The statements of the principals and witnesses in each case shall be made under oath, and, having been recorded, the committee shall proceed to decide the case.

SEC. 2. The decisions of the committee of arbitrations may be appealed from, and the case carried to the committee of appeals for its revision within ten days after the judgment of the former committee shall have been delivered to the parties concerned, by notice of such appeal being given to the secretary or chairman of the committee of arbitration, in writing.

SEC. 3. The duty of the committee of appeals shall be to review such written evidence and decisions of the committee of arbitration, as may be demurred to and formally brought before it, and its decision shall be final and binding upon the parties. They shall, however, before their decision, receive such statements in writing, or in person, under oath, that either party may wish to introduce, and if, in their judgment, any new evidence is produced that will justify a rehearing of the case by the committee of arbitration, they shall remand the case to the committee of arbitration for a new trial; but any final decision of the committee of appeals shall be based on the record of the committee of arbitration only.

SEC. 4. The committee of arbitration and the committee of appeals shall render their awards, in writing, to the parties in controversy, through the secretary of the association, within one week after their decision shall have been made; such awards shall be signed by the chairman of the committee, and shall be certified to by the president, or vice president, and the secretary.

RULE IX.

MEMBERSHIP.

SECTION 1. Any individual, firm, or company, dealing in lumber, may become a member of this association after application in writing to the president, and the same having been
approved by the board of directors, or executive committee, and subscribing to these articles, and paying their membership fees, and may withdraw from the same by notifying the chairman of said board of directors, in writing, of its intention so to do, three months before such withdrawal takes effect; but the individual, firm, or company, so withdrawing, shall be liable for all assessments made by the board of directors against such individual, firm, or company, for the payment of any liabilities existing at the date of such notice.

RULE X.

FEES.

Section 1. The initiation fee for each member shall be fifteen dollars, and the annual dues, ten dollars, additional, payable semi-annually in advance.

Sec. 2. The board of directors shall raise, from time to time, whatever further sums may, in its judgment, be necessary to meet the expenses of this association, by assessing the same equitably upon its members.

RULE XI.

DISCIPLINE.

Section 1. Any member of this association failing to make payment of any annual dues, or of any assessment made upon him by the board of directors, in pursuance of these articles, for the space of one month after being notified of the same, by the secretary, shall, at the discretion of said board of directors, have all his rights to the benefits and assistance of this association suspended, and shall thereafter be restored to the same only upon such terms as said board of directors may prescribe.

RULE XII.

QUORUM.

Section 1. Twenty of the members of this association shall constitute a quorum for the transaction of business at any regular or called meeting and for any meeting of the board of directors five of such board shall constitute a quorum. In the case, however, of the committee of arbitration, or that of appeals, three shall constitute a quorum, and a majority decision of such quorum shall be binding.

RULE XIII.

The benefits of this association, as herein contemplated, shall be granted to all its members in every respect alike.

RULE XIV.

which we did not obtain, provides for the filling of vacancies in case of death, resignation, or removal of officers, &c.

HEMLOCK EXTRACT FACTORIES IN MICHIGAN.

The manufacture of hemlock for tanners' use is now being carried on very extensively in Michigan under patents of Johnson, Goodell & Co., who are proprietors of a process for evaporation used by several factories in that state and in Wisconsin. The office of the firm is in East Saginaw, Mich., and T. W. Johnson who spent some three months recently among Massachusetts tanners introducing his extract, writes as follows to the Saginaw Courier:

"Some 300 tons of Michigan extract have now been used by those who have indorsed its merits, an amount abundantly sufficient to establish its reputation beyond all cavil, and set at rest all questions as to the perfection of our process over all other devices employed in the manufacture of hemlock extracts. Let those who may regard these claims as mere assertions not forget that they are now fully substantiated by the concurrent testimony of the highest authority in the leather trade. With the foregoing we also have the corroborative indorsement of Prof. S. Dana Hays, state assayer for Massachusetts, who, after testing by analysis our goods taken at various times from some twenty shipments from Michigan, has over his official signature given our extract the highest degree of strength and purity as compared with other makers.

For my own as well as for the information of those interested in this new man-