

Bylaw 4 – General Banking Resolution

A bylaw relating generally to the transaction of the affairs of CFMU Radio Incorporated.

Be it enacted as a bylaw of CFMU Radio Incorporated as follows:

1. CIBC as Banker

1.1 The Corporation appoints Canadian Imperial Bank of Commerce (“CIBC”) as its banker.

2. Authorized Signing Officers

2.1 The President, Vice-President, and Treasurer or any two (2) of them (each being an “Authorized Signing Officer”) is/are authorized for and on behalf of the Corporation from time to time:

2.1.1 Sign or endorse any cheques, promissory notes and evidences of indebtedness, whether or into an overdraft is created in any Account as a result;

2.1.2 Provide any authority to any CIBC officer to accept and/or pay any and all drafts, bills, or exchange or promissory notes on the Corporation’s behalf;

2.1.3 Enter in any securities-related transaction with CIBC or any of its securities subsidiaries;

2.1.4 Receive from CIBC or any of its’ subsidiaries any stocks, bonds or other property for our firm;

2.1.5 Sign receipts for and orders relating to any of the Corporation’s property held by or on behalf of CIBC or any of its subsidiaries;

2.1.6 Borrow money or otherwise obtain credit from CIBC by way of loans, advances, overdrafts or otherwise; and to give security over any or all of the Corporation’s currently owned or after-acquired, real or personal, moveable or immovable property to secure any such credit obtained by CIBC, and to sign all documents necessary to do so;

2.1.7 Guarantee to CIBC, the indebtedness and liabilities of any person, firm, or Corporation, in either a limited or unlimited amount and either with or without security; and

2.1.8 Sign any agreement with or authority to CIBC or any of its subsidiaries relating to the Corporation’s banking and financial services’ needs, whether generally or with regard to any particular transaction including, among other things:

2.1.8.1 The Account Operation Agreement;

2.1.8.2 Interest rate, foreign exchange, and commodity-related banking arrangements, and

2.1.8.3 CIBC’s service agreements for centralized cash control, third party payments, electronic data interchange, money market trader, and any other of CIBC’s cash management services.

3. Delegation of Authority

- 3.1 Any two (2) of the Authorized Signing Officers may, from time to time, delegate authority in writing to one or more delegates to do any or all of the actions described in clause 2. Such delegation may be for either a limited or unlimited period of time. The delegation letter will identify by name and title, and contain specimen signatures or each delegate.

4. Deposits, etc.

- 4.1 Any of the Authorized Signing Officers is authorized for and on behalf of the Corporation from time to time to negotiate for deposit with CIBC (but for the credit of the Account only) any and all cheques, promissory notes, bills, or exchange and payment orders;
- 4.2 The Corporation's endorsement on any item deposits to an Account may be made by means of a rubber stamp or any other device;
- 4.3 The annual or general meeting of members shall be held at the head office of the Corporation or elsewhere in Ontario as the Board of Directors may determine and on such day as the Board of Directors shall appoint.

5. Trade Name

- 5.1 If the Corporation operates to any Account under one or more business or trade names, the terms of this resolution apply to each such Account.

6. Accounts

- 6.1 In this resolution, the phrase "Account" means such and every account of the Corporation maintained with CIBC, whether in a trade name or otherwise.

7. CIBC's Reliance

- 7.1 CIBC shall rely on everything that is done and on all documents signed on the Corporation's behalf in accordance with this resolution. All such documents will be valid and binding upon the Corporation whether or not the Corporation's corporation seal (if there is one) has been placed on any such document.

8. Copy of this Resolution

- 8.1 There shall be a President, Vice-President, and Secretary-Treasurer, and such other officers as the Board of Directors may determine by bylaw from time to time. One person may not hold more than one office. The President shall be elected annually by the Full Members from among the President, Vice-President, or Treasurer of McMaster Students Union Incorporated and shall also be a member of the Board of Directors of CFMU Radio Incorporated. The Vice-President and Secretary-Treasurer shall be elected by the Full Members from among their number annually;

8.2 The Corporation will provide CIBC with a certified true copy of this resolution and a list of the names of all individuals authorized to act in accordance with this resolution, as well as specimens of their signatures. Each office and branch of CIBC may act in accordance with those documents and this resolution until due written notice has been given to and received by a responsible CIBC officer.

Passed by the Directors on March 21, 1997

Signature of President

Signature of Secretary

We certify that the foregoing is a true copy of a Bylaw passed by the Directors on March 21, 1997. And duly confirmed by the shareholders/members and recorded in the Minute Book of the proceedings of the Directors and shareholders/members of the Company, and that the Bylaw is now in full force and effect.

Dated: March 24, 1997

Signature of President

Signature of Secretary