

SECTION 15 DISSOLUTION

In the event of dissolution or winding up of the Guild, all the Guild's remaining assets, after payment of all liabilities and after audit by the Auditor, shall be administered by the Alberta College of Art for the benefit of Alberta art student(s).

SECTION 16 EFFECTIVE DATE

These By-Laws shall become effective when approved and registered by the Registrar under the Alberta Societies Act; and upon being so approved and registered, each Life member of the Guild shall be a Life Member hereafter, other members of the Guild, shall be Active Members hereafter, and the Board then in office, shall be the Board in office hereafter.

