

MUSIC/MUSIQUE NB INC.

GENERAL BY-LAWS

BY-LAW ONE

**NAME OF COMPANY, SITUATION
OF OFFICES AND CORPORATE SEAL**

ARTICLE 1 **NAME** The name of the Company is
MUSIC/MUSIQUE NB INC.

hereinafter called the "Company".

ARTICLE 2 **SITUATION OF OFFICES**

The head office and chief place of business of the Company shall be in the City of Moncton, in the County of Westmorland, in the Province of New Brunswick, Canada.

The Company may establish and maintain in addition to its head office and chief place of business such other offices, places of business and agencies elsewhere within Canada as the Board of Governors may determine, from time to time, by resolution.

ARTICLE 3 **SEAL**

The corporate seal of the Company shall be circular in form and shall bear the name of the Company and the year of its incorporation. Any two members of the Company acting together shall have authority to affix the corporate seal of the Company to any document requiring the same.

BY-LAW TWO

MEMBERSHIP, MEETINGS, VOTING

ARTICLE 1 **MEMBERSHIP**

~~The members of the Company shall consist of the applicants for letters patent of incorporation of the Company, and such other persons as may be elected as members, from time to time.~~

~~New members shall be elected, from time to time, by resolution of the Board of Directors of the Company adopted at any meeting. All persons who are or who may become members of the Company shall, ipso facto, cease to be members upon their removal from membership and the removal of their names from the Company register.~~

~~Any member may resign or withdraw from the Company by a notice in writing to the President or the Secretary. Any member may be removed from membership by the vote of the majority of the members of the Company attending a special general meeting of the Company called for that purpose.~~

Change to:

The subscribers to the Memorandum of Association and such other persons as shall be admitted to membership in accordance to these By-laws, and none other, shall be members of the Company, and their names shall be entered in the Register of Members accordingly.

For the purposes of registration, the number of members of the Company is unlimited.

Every member of the Company shall be entitled to attend any meeting of the Company and to vote at any meeting of the Company and to hold any office, but there shall be no proxy voting unless specifically permitted by the Directors.

Membership in the Company shall not be transferable.

The following shall be admitted to membership in the Company: any person who upholds the objects of the Company and contributes financially to the support of the Company an amount to be determined by the Directors of the Company. The Directors may, from time to time at their discretion, create separate classes of membership with differentiated membership fees.

Membership fees as determined by the Directors of the Company shall be paid annually. Regular membership term is defined as April 1 each year to March 31 of the following year.

No formal admission to membership shall be required and the entry in the Register of Members by the Secretary of the name and address of any organization or individual shall constitute an admission to membership in the Company.

Membership in the Company shall cease upon the death of a member, or if, by notice in writing to the Company, he/she resigns his/her membership, or if he/she ceases to qualify for membership in accordance with these By-laws.

ARTICLE 2 ANNUAL GENERAL MEETINGS

Subject to the laws governing the Company, the annual general meeting of the members of the Company shall be held on such date and at such time as the Board of Directors may determine, from time to time, by resolution.

Annual general meetings of the members of the Company shall be held at the head office of the Company or at such other place, within Canada, as may be fixed, from time to time, by resolution of the Board of Directors.

ARTICLE 3 SPECIAL MEETINGS

Special general meetings of the members may be called at any time by the President of the Company or under authority by a resolution of the Board of Directors or shall be called whenever not less than three (3) of the members shall, in writing, request the same. Any such resolution or request shall specify the object for which the meeting is to be called. The notice of a special general meeting shall state in general terms the purpose or purposes of such meeting.

It shall be the duty of the Chairman or, in his absence, of the President upon adoption of such a resolution or on receipt of such a requisition to cause the meeting to be called by the Secretary of the Company in conformity with the terms of such resolution or requisition. In default of his so doing, any three (3) directors may call such meeting or the same may be called by such members themselves in accordance with and subject to the provisions of the by-laws applicable to the Company.

Special general meetings of the members shall be held at the head office of the Company or at any other place or places within New Brunswick previously approved by resolution of the directors or at any other place where the members of the Company entitled to vote thereat are present or of which all the members of the Company approve.

ARTICLE 4 NOTICE OF MEETING

Notice specifying the place, day and hour of each annual and of each special general meeting of members shall be served upon the members entitled thereto or mailed, postage prepaid, addressed to the members at their respective addresses as they appear on the books of the Company, not less than fourteen (14) clear days and not more than sixty (60) clear days before the date fixed for the meeting; provided, however, that notice need not be sent to persons who were not registered on the books of the Company on the record date for determining members who will be entitled to vote as fixed by the directors and, if not record date has been fixed, failure to receive a notice shall not deprive a member of a vote at a meeting if the member is registered on the books of the Company at least forty-eight (48) hours, excluding Saturdays and holidays, before the time set for the meeting.

Any meeting of members may be held at any time and place and for any purpose, without notice, whether prescribed by law or by the by-laws, when all members are present in person or when all members not present in person shall, in writing or by telegraph or cable filed with the records of the meeting, waive notice of the meeting. Any member may waive notice of any meeting either before or after the meeting is held.

Irregularities in the notice or in the giving thereof as well as the accidental omission to give notice to any of the members shall not invalidate any action taken by or at any such meeting.

ARTICLE 5 CHAIRMAN

Unless he is unable or declines to act, the Chairman or, in his absence, or if he is unable or declines to act, the President or, in his absence, or if he is unable or declines to act, a Vice-President shall preside at all meetings of members. The Chairman at any meeting of members may vote as a member and shall have a second or casting vote in case of an equality of votes.

ARTICLE 6 QUORUM, VOTING AND ADJOURNMENTS

Three (3) or more of the members who shall be entitled to vote thereat, shall constitute a quorum for an annual general meeting of members of the Company and a quorum for a special general meeting of members of the Company.

A majority of the votes cast by the members present and carrying voting rights thereat shall be the act of the members except where the vote or consent of a greater number of members is required or directed by the laws applicable to the Company, by the letters patent supplementary thereto or by the by-laws of the Company. A majority of the votes cast by the members present at any annual general meeting and carrying voting rights thereat shall be sufficient for the valid ratification of any previous action of the Board of Directors and of the officers of the Company.

Should a quorum not be present at any meeting of the members, any person present in person and entitled to be counted for the purpose of forming a quorum shall have the power to adjourn the meeting, from time to time, without notice other than announcement at the meeting until a quorum shall be present. At any such adjourned meeting, provided a quorum be present, any business may be transacted which might have been transacted at the meeting adjourned.

The members shall have the power to act by the consent of all of the members without a meeting.

ARTICLE 7 RIGHT TO VOTE AND PROXY

At all meetings of members, each member in good standing who has attained the age of majority, who shall be present at such meeting, shall have on a show of hands one (1) vote and upon a poll, each member in good standing who has attained the age of majority present in person shall be entitled to one (1) vote. Any member entitled to vote may demand a poll in respect of any matter submitted to the vote of the members.

Members may not vote by proxy at any time.

ARTICLE 7 RIGHT TO VOTE AND PROXY

At all meetings of members, each member in good standing who has attained the age of majority, who shall be present at such meeting, shall have on a show of hands one (1) vote and upon a poll, each member in good standing who has attained the age of majority present in person shall be entitled to one (1) vote. Any member entitled to vote may demand a poll in respect of any matter submitted to the vote of the members.

Members may not vote by proxy at any time.

ARTICLE 8 SCRUTINEER

The Chairman at any meeting of members may appoint one (1) or more persons (who need not be members) to act as scrutineer or scrutineer at such meeting.

ARTICLE 9 ADDRESSES OF MEMBERS

Every member shall furnish to the Company an address to or at which all notices intended for such member shall be mailed or served upon him and if any member shall not furnish such address any such notice may be addressed to him or her at any other address of such member at that time appearing on the books of the Company. If no address appears on the books of the Company, such notice may be mailed to such address as the person sending the notice may consider to be the most likely to result in such notice promptly reaching such member.

BY-LAW THREE

BOARD OF DIRECTORS

ARTICLE 1 NUMBER OF DIRECTORS

The Board of Directors of the Company shall consist of three (3) Members and the Company may, by by-law, increase the number of its Directors or may decrease the number to not less than three (3), but no by-law for either of the said purposes is valid or shall be acted upon unless approved by a vote of at least two-thirds (2/3 rds) of the votes cast at an annual meeting or at a special general meeting of the members duly called for considering the by-law.

ARTICLE 2 QUALIFICATIONS AND TERM OF OFFICE

Each director shall (except as herein otherwise provided) be elected at an annual general meeting of the members by a majority of the votes cast in respect of such election. It shall not be necessary that the voting for the election of directors of the Company be conducted by poll, unless voting by poll be requested by someone present and entitled to vote at the meeting at which such election takes place. ~~Except as hereinafter provided each director so elected shall hold office until the election of his successor, unless he shall resign or his office becomes vacant by death, removal or other cause.~~ Each director, at the time of his election, and during his tenure of office, shall be a member in good standing.

The office of a director shall ipso facto be vacated if the director becomes bankrupt or makes an authorized assignment or is declared insolvent or is interdicted.

Change to:

Each director shall (except as herein otherwise provided) be elected at an annual general meeting of the members by a majority of the votes cast in respect of such election. It shall not be necessary that the voting for the election of directors of the Company be conducted by poll, unless voting by poll be requested by someone present and entitled to vote at the meeting at which such election takes place. **Except as hereinafter provided each director so elected shall hold office for a term of three years from that date** unless he shall resign or his office becomes vacant by death, removal or other cause. Each director, at the time of his election, and during his tenure of office, shall be a member in good standing.

Additional Directors may be appointed by the Directors from time to time. The term of such directors will be from date of appointment to a date certain as determined by the Board of Directors but in no case longer than the date of the next Annual General Meeting.

The office of a director shall ipso facto be vacated if the director becomes bankrupt or makes an authorized assignment or is declared insolvent or is interdicted.

ARTICLE 3 GENERAL POWER OF DIRECTORS

The directors of the Company may administer the affairs of the Company in all things and make or cause to be made for the Company, in its name, any description of contract which the Company may lawfully enter into and generally, save as hereinafter provided, may exercise all such other powers and do all such other acts and things including the appointment and regulation of committees of all kinds as the Company is by its Letters Patent or otherwise authorize to exercise and do.

Without in any way derogating for the foregoing, the directors are expressly empowered, from time to time, to purchase, lease or otherwise acquire, alienate, sell, exchange or otherwise dispose of lands, buildings and/or other property, moveable or immovable or mixed, real or personal or any right or interest therein, for such considerations and upon such terms and conditions as they may deem advisable.

Where there is a vacancy or vacancies in the board of Directors, the remaining directors may exercise all the powers of the Board so long as a quorum remains in office. All acts done by any meeting of directors or by any person acting as a director, so long as his successor shall not have been duly elected or appointed, shall, notwithstanding that it be afterwards discovered that there was some defect in the election of the directors or the person acting as aforesaid or that they or any of them were disqualified, be as valid as if the directors or such other person, as the case may be, had been duly elected and were or was qualified to be directors of the Company.

ARTICLE 4 TIME OF MEETING AND NOTICE

Immediately after the first general meeting of members and immediately after the annual general meeting of members in each year thereafter a meeting of such of the newly elected directors as are then present shall be held, provided they shall constitute a quorum, without further notice, for the election and/or appointment of officers of the Company and the transaction of such other business as may come before them.

Regular meetings of the Board of Directors may be held at such place within New Brunswick, at such time and upon such notice, if any, as the Board of Directors may determine, from time to time, by resolution.

Any meeting of the Board of Directors convened otherwise than in conformity with the foregoing provisions of this Article 4 shall be a special meeting.

Special meetings of the Board of Directors may be called at any time by the Chairman or the President or any three (3) directors and notice specifying the place, day and hour of each such meeting shall be served upon each of the directors or left at the usual residence or usual place of business, or shall be mailed, postage prepaid, or sent by telegram or cable, addressed to each of the directors at the director's address as it appears on the books of the Company at least 24 hours prior to the date fixed for such meeting. If the address of any directors does not appear in the books of the Corporation, then such notice shall be mailed to such directors at such address as the person sending the notice may consider to be the most likely to result in such notice promptly reaching such director. Any special meeting so called may be held at the head office of the Company or any other place, which shall have been approved by the resolution of the directors.

Special meetings of the Board of Directors may be held at any time and place and for any purpose without notice when all of the directors are present or when all directors not present shall have, in writing, waived notice of the holding of such meeting. All or any of the directors may waive notice of the meeting.

The directors shall have the power to act by the consent of all the directors without a meeting, as provided in numbered paragraph five (5) of the letters patent incorporating the Company.

ARTICLE 5 **CHAIRMAN**

The Chairman, if any, or, if there be none or in the Chairman's absence or if the Chairman declines to act, the President or, in the President's absence, or if the President declines to act, a Vice-President (who is a director), shall preside at all meetings of directors. If the chairman, and the President and all the Vice-Presidents be absent or decline to act, the persons present may choose someone of their number to be Chairman. The Chairman at any meeting of directors may vote as a director and, in the event of a tie, shall have a second or casting vote in respect of any matter submitted to the vote of the meeting.

ARTICLE 6 **QUORUM**

The directors may, from time to time, fix by resolution the quorum for meetings of the Board of Directors which will consist of not less than a majority of directors but until otherwise fixed a majority of directors in office, from time to time, shall constitute a quorum. Any meeting of the board of Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the by-laws of the Company for the time being vested in or exercisable by the directors generally.

ARTICLE 7 **REMOVAL OF DIRECTORS**

Any director may be removed (either with or without cause) at any meeting of the members called for that purpose by the vote of two-thirds (2/3 rds) of the members at the meeting and by resolution at the same meeting another duly qualified person may be elected in his stead. The person so elected shall hold office during such time only as the director in whose place he was elected would have held the same if he had not been removed.

ARTICLE 8 **VACANCIES, ADDITIONAL DIRECTORS**

In the case of an increase at any time in the number of directors of the Company or in case of a vacancy occurring in the Board of Directors through death, resignation, disqualification or other cause (except when removed and replaced as provided in Article 7 of this By-law) the directors then in office, by the affirmative vote of a majority of the remaining directors, although such majority be less than a quorum, shall have power, at any time and from time to time to elect any other duly qualified person as a director and any director so elected shall, subject to the provisions of Article 7 of this By-law, hold office until the next following meeting of the members of the Company at which directors are elected and shall then be eligible for re-election, but so that the Board of Directors shall not at any time exceed the number fixed. Any director may resign his office at any time. Such resignation shall be given in writing or by telegraph and shall take effect from the time of its receipt by the Company unless some time be fixed in the resignation and then from that time. The acceptance of a resignation by resolution of the board of Directors shall not be required to make it effective.

ARTICLE 9 **EXECUTIVE COMMITTEE**

The Board of Directors, whenever it consists of more than three (3), may from time to time elect from among its number an executive committee consisting of such number of members, not less than three

(3), as the Board of Directors may by resolution determine. Each member of the Executive Committee shall serve during the pleasure of the Board and, in any event, only so long as he shall be a director. The Board of Directors may fill vacancies in the Executive Committee by election from among its members. If and whenever a vacancy shall exist in the Executive Committee, the remaining members may exercise all its powers so long as a quorum remains in force.

During the intervals between the meetings of the Board of Directors, the Executive Committee shall possess and may exercise (subject to any regulations which the directors may from time to time impose) all the powers of the Board of Directors (save and except only such acts as must by law be performed by the directors themselves) in such manner as the Executive Committee shall deem best in all cases in which specific directions shall not have been given by the Board of Directors. The fact that the Executive Committee has acted shall be conclusive evidence that the Board of Directors was not in session at such time.

The meetings and proceedings of the Executive Committee shall be governed by the provisions of the by-laws for regulating the meetings and proceedings of the directors so far as the same are applicable thereto and are not superseded by any regulations or restrictions made or imposed by the directors pursuant to the provisions of this by-law.

The Executive Committee shall have power to fix its quorum at not less than a majority of its members. The Executive Committee may invite such officers, directors and employees of the Company as it may see fit to attend its meetings and take part in the discussion and consideration of the affairs of the Company.

The executive Committee shall keep minutes of its meetings in which shall be recorded all decisions taken by it, which minutes shall be reported to the Board of Directors at its next following meeting.

The Executive Committee shall have the power to authorize the seal of the Company to be affixed to all papers that may require it.

The Executive Committee shall have the power to act by the consent of all its members without a meeting, as provided in numbered paragraph 5 of the letters patent incorporating the Company.

BY LAW FOUR

OFFICERS

ARTICLE 1 EXECUTIVE OFFICERS

The executive officers of the Company shall be the President, a Vice-President, a Treasurer and a Secretary. There may also be appointed as officers and/or elected as executive officers a Chairman, one (1) or more Vice-Presidents, one (1) or more Assistant-Secretaries and/or Assistant-Treasurers. Such officers shall be elected or appointed by the Board of Directors at its first meeting after the first meeting of members and thereafter at the first meeting of the Board of Directors after each annual general meeting of members and such officers of the Company shall hold office until their successors are chosen and qualified in their stead. There may also be appointed such other officers and/or executive officers and/or honorary officers as the Board of Directors may, from time to time, deem necessary.

Such officers and/or executive officers and/or honorary officers shall respectively perform such duties, in addition to those specified in the by-laws of the Company, as shall, from time to time, be prescribed by the Board of Directors. The same person may hold more than one (1) office. None of such officers of the Company except the Chairman, and the President need be a director of the Company.

ARTICLE 2 CHAIRMAN

The chairman shall be chosen from among the directors. He/she shall preside at all meetings of the members and at all meetings of the Board of Directors. He/she shall have such other powers and duties as the Board of Directors may determine.

ARTICLE 3 PRESIDENT

The President shall be chosen from among the directors. He/she shall be the Chief Executive Officer of the Company and shall exercise a general control of and supervision over its affairs. He/she shall have such other powers and duties as the Board of Directors may determine, from time to time, by resolution.

ARTICLE 4 VICE-PRESIDENT OR VICE-PRESIDENTS

The Vice-President or Vice-Presidents shall have such powers and duties as may be assigned to him/her or them respectively by resolution of the Board of Directors. In case of absence or disability or failure to act of the Chairman if any, and the President, one of the Vice-Presidents may exercise the powers and perform the duties of the Chairman if any, and the President and, if such Vice-President exercise any of the powers or performs any of the duties of the Chairman or of the President, the absence or disability or failure to act of the Chairman and the President shall be presumed, provided, however, that no Vice-President who is not a governor may preside at meetings of the Board of Directors nor at meetings of members unless he is a member or is elected as Chairman at meetings of members.

ARTICLE 5 TREASURER AND ASSISTANT-TREASURERS

The Treasurer shall have general charge of the finance of the Company. He/she shall deposit all moneys and other valuable effects of the Company in the name and to the credit of the Company in such banks or other depositories as the Board of Directors may, from time to time, designate by resolution, and shall render to the Board of Directors, whenever directed by the Board, an account of the financial condition of the Company and of all his transactions as Treasurer and as soon as possible after the close of each financial year he shall make and submit to the Board of Directors a like report for such financial year. He shall perform all the acts incidental to the office of Treasurer subject to the control of the Board of Directors.

Assistant-Treasurers may perform any of the duties of the Treasurer delegated to them, from time to time, by the Board of Directors or by the Treasurer.

ARTICLE 6 SECRETARY AND ASSISTANT-SECRETARIES

The Secretary shall attend to the giving and service of all notices of the Company and shall keep the minutes of all meetings of the members and of the Board of Directors in a book or books to be kept for that purpose. He/she shall keep in safe custody the corporate seal of the Company. He/she shall have charge of the records of the Company including books containing the names and addresses of the members and directors of the Company, together with copies of all reports made by the Company, and such other books and papers as the Board of Directors may direct. He/she shall be responsible for the keeping and filing of all books, reports, certificates and other documents required by law to be kept and filed by the Company. He/she shall perform such other duties as appertain to his office or as may be required by the Board of Directors.

Assistant-Secretaries may perform any of the duties of the Secretary delegated to them, from time to time, by the Board of Directors or by the Secretary.

ARTICLE 7 SECRETARY-TREASURER

Whenever the Secretary shall also be the Treasurer he/she may, at the option of the Board of Directors, be designated the "Secretary-Treasurer".

ARTICLE 8 REMOVAL

The Board of Directors, by an affirmative vote of the majority of the Board, may remove any or all the executive offices or other officers or employees, either with or without cause, at any meeting called for that purpose and may elect or appoint others in their place or places. Any officer or employee of the Company, not being an executive officer or a member of the Board of Directors, may also be discharged, whether with or without cause, by the Chairman. If, however, there be no cause for such removal or discharge and there be a special contract derogating from the provisions of this Article 8, such removal or discharge shall be subject to the provisions of such contract.

ARTICLE 9 REMUNERATION

The remuneration of officers of the Company shall be fixed, from time to time, by resolution of the Board of Directors.

BY-LAW FIVE

FINANCIAL YEAR, ACCOUNTS AND AUDIT

ARTICLE 1 FINANCIAL YEAR

The financial year of the Company shall ~~end on the last day of March in each year.~~

Change to:

The financial year of the Company shall **be the period from April 1st in any year to March 31st in the next year following.**

ARTICLE 2 ACCOUNTS

The Board of Directors shall cause the Company to keep proper accounting records with respect to all financial and other transactions of the Company and, without limiting the generality of the foregoing, shall cause the Company to keep records of all sums of money received and disbursed by it and the matters in respect of which receipt and disbursement take place, all sales and purchases by it, all assets and liabilities and all other transactions affecting its financial position.

The accounting records shall be kept at the head office of the Company or at such other place in Canada as the Board of Directors think fit and shall at all times be open to inspection by the governors.

ARTICLE 3 AUDIT

At least once in every financial period the accounts of the Company shall be examined and the correctness of the Income Statement, Statement of Surplus, Statement of Source and Application of Funds and the Balance Sheet shall be commented upon by the auditor or auditors. The auditor or auditors shall be appointed each year by the members at the annual general meeting of the members of the Company and such auditor or auditors shall be a member or members in good standing of the New Brunswick Institute of Chartered Accountants.

BY-LAW SIX

CONTRACTS, CHEQUES, DRAFTS, BANK ACCOUNTS

ARTICLE 1 CONTRACTS

All deeds, documents, contracts, engagements, bonds, debentures and other instruments requiring execution by the Company shall be signed by any two officers or directors or as the Board of Directors may otherwise authorize, from time to time, by resolution. Any such authorization by the Board of Directors may be general or confined to specific instances. Save as aforesaid or as otherwise provided in the by-laws of the Company, no director, officer, agent or employee shall have any power or authority to bind the Company by any contract or engagement or to pledge its credit.

ARTICLE 2 CHEQUES AND DRAFTS

All cheques, bills of exchange or other orders for the payment of money, notes or other evidences of indebtedness issued, accepted or endorsed in the name of the Company shall be signed by such director or governors, officer or officers, agent or agents of the Company and in such manner as shall be determined, from time to time, by resolution of the Board of Directors, and any one of such directors, officers or agents may alone endorse notes and drafts for collection on account of the Company through its bankers and endorse notes and cheques for deposit with the Company's bankers for the credit of the Company or the same may be endorsed "for collection" or "for deposit" with the bankers of the Company by using the Company's rubber stamp for the purpose. Any one of such directors, officers or agents so appointed may arrange, settle, balance and certify all books and accounts between the Company and the Company's bankers and may receive all paid cheques and vouchers and sign all the bank's forms of settlement of balance and release or verification slips.

ARTICLE 3 DEPOSITS

The funds of the Company may be deposited, from time to time, to the credit of the Company with such bank or banks or trust company or trust companies or with such bankers as the Board of Directors may approve, from time to time, by resolution.

ARTICLE 4 DEPOSIT OF SECURITIES FOR SAFEKEEPING

The securities of the Company shall be deposited for safekeeping with one or more banks, trust companies or other financial institutions to be selected by the Board of Directors in Canada or elsewhere. Any and all securities so deposited may be withdrawn, from time to time, only upon the written order of the Company, signed by such director or directors, officer or officers, agent or agents of the Company and in such manner as shall be determined from time to time, by resolution of the Board of Directors and such authority may be general or confined to specific instances. Any institution which may be so selected as custodian by the Board of Directors shall be fully protected in acting in accordance with the directions of the Board of Directors and shall in no event be liable for the due application of the securities so withdrawn from deposit or the proceeds thereof.

BY-LAW SEVEN

DECLARATIONS

Any officer of the Company is authorized and empowered to appear and make answer for, on behalf and in the name of the Company all writs, orders and interrogatories upon articulated facts issued out of any court and to declare for, on behalf and in the name of the Company any answer to writs of attachment by way of garnishment in which the Company is garnishee; and said officers and persons are or any one of them is authorized and empowered to make all affidavits and sworn declarations in connection therewith or in connection with any and all judicial proceedings to which the Company is a party and to make demands of abandonment or petitions for winding-up or bankruptcy orders upon any debtor of the Company and to attend and vote at all meetings of creditors of the Company's debtors and grant proxies in connection therewith; and any two of said officers or persons are authorized to appoint by general or special power or powers of attorney any person or persons, including any person hereinbefore mentioned, as attorney or attorneys of the Company to do any of the foregoing things.

BY-LAW EIGHT

ENACTMENT, REPEAL AND AMENDMENT OF BY-LAWS

The Board of Directors may, from time to time, enact or pass by-laws not contrary to law or to the Letters of Patent of the Company for the purposes indicated in the laws governing the Company, and may repeal, amend or re-enact by-laws of the Company, but every such by-law (expecting by-laws made respecting agents, officer and servants of the Company) and every repeal, amendment or re-enactment thereof, unless in the meantime sanctioned at a general meeting of the members of the Company duly called for the purpose, shall only have force until the next annual meeting of the Company and in default of confirmation thereat shall, at and from that time, cease to have force.

BY-LAW NINE

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Every director or officer of the Company and his heirs, executors and administrators and estate and effects, respectively, shall be indemnified and saved harmless out of the funds of the Company, from time to time and at all times., from and against (a) all costs, charges and expenses whatsoever which such director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him for or in respect of any act, deed, matter or thing whatsoever, heretofore or hereafter made, done or permitted by him, in or about the execution of the duties of his office; and (b) all other costs, charges or expenses that 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 willful neglect or default.

BY-LAW TEN

BORROWING

The Board of Directors is hereby authorized, from time to time:

- a. to borrow money and obtain advances upon the credit of the Company, from any bank, corporation, firm or person, upon such terms, covenants and conditions at such times, in such sums, to such an extent and in such manner as the Board of Directors in its discretion may deem expedient;
- b. to limit or increase the amount to be borrowed;

- c. to issue or cause to be issued bonds, debentures or other securities of the Company and to pledge or sell the same for such sums, upon such terms, covenants and conditions and at such prices as may be deemed expedient by the Board of Directors to hypothecate, mortgage, charge, pledge, cede and transfer the property, undertaking and rights, real or personal, moveable or immovable or mixed, of the Company, now owned or hereafter acquired, or both, to secure any bonds, debentures or other securities or any money borrowed or any other liability of the Company;
- d. as security for any discounts, overdrafts, loans, credits, advances or other indebtedness or liability of the Corporation, to any bank, corporation, firm or person, and interest thereon, to hypothecate, mortgage, pledge and give to any bank, corporation, firm or person any or all of the Company's property, real or personal, moveable or immovable or mixed, now owned or hereafter acquired, or both, and to give such security thereon as may be taken by a bank under the provisions of the Bank Act, and to renew, alter, vary or substitute such security, from time to time, with authority to enter into promises to give security under the Bank Act for any indebtedness contracted or to be contracted by the Company to any bank;
- e. to exercise generally all or any of the rights or powers which the Company itself may exercise under its charter and the laws governing it;
- f. to delegate in and by any resolution or by-law to any officers or directors all or any of the powers hereby conferred upon the directors;

AND the powers of borrowing and giving security hereby authorized shall be deemed to be continuing powers and not to be exhausted by the first exercise thereof, but may be exercised from time to time hereafter, until the repeal of this by-law and notice thereof has been given in writing.

ENACTED by the directors of MUSIC/MUSIQUE NB INC> on the 5th day of December, 1998.

AS WITNESS the corporate seal of the Company.

MUSIC/MUSIQUE NB INC.

PER: _____
PRESIDENT

PER: _____
SECRETARY