

ARTICLE VII.—Every applicant for membership must be of the age of twenty-one years, and have been engaged in the city as a Stock-broker at least six months prior to application—and if elected, must pay the entrance fee of \$100.00 before taking his seat at the Board—which fee shall in no instance be varied.

ARTICLE VIII.—The Annual subscription for each individual member shall be \$5.00.

ARTICLE IX.—No notice for altering Constitution or By-laws shall be acted upon without a lapse of at least seven days after notice of motion has been submitted in writing.

ARTICLE X.—No party to a contract shall be compelled to accept a Principal other than the member offering to contract, unless the name proposed to be substituted shall be satisfactory, or shall be declared at the time of making the offer.

ARTICLE XI — All transactions made at the Board on any one day are to be paid for before 2 P. M. on the day of the next meeting of the Board, unless otherwise stipulated at the time of sale.

ARTICLE XII.—Any member reported to the Board for refusing to comply with the foregoing Rules or with the By-laws may have a hearing before the Board, and if the Board decide that the complaint is proved, two-thirds of the members present may, if he persist in his refusal, declare him no longer a member.

ARTICLE XIII.—All members shall submit disputes to be settled by arbitration, each disputant to choose a member of the Board as Arbitrator, and in case of non-agreement, the arbitrators to choose an umpire, and the decision of the arbitration to be final.