

never been issued; these conditions being conditions precedent to the subscriptions for shares and being an essential part of the said subscription and shall be printed on the face of all stock certificates.

19. All subscribers to the Capital Stock of this Company or Association shall pay an annual fee of Five Dollars in addition to the amount paid on subscription for shares on the Company.

20. Any member who shall fail to pay his dues for the period of two months after notification by the Treasurer shall, at the discretion of the Board of Directors, forfeit membership, in the Company or Association.

21. No indebtedness shall be incurred except through the direction of the Board of Directors.

22. Regular meetings of the Board of Directors shall be held at least once a month on the day and at such hour and under such conditions as to notice as the Board of Directors may fix by resolution.

23. All monies paid out to sustain the work of the Association shall be paid by the Treasurer upon orders drawn by the Secretary and countersigned by the President or Vice-President after approval of the Board of Directors.