

due and outstanding on debentures, and subject thereto in trust for the benefit and enjoyment of the members so long as they shall be members. Debentures may be issued, not to exceed 1000 in number, for \$25 each, bearing interest at not exceeding ten per cent. per annum (which interest shall be available for the payment of the monthly subscription of any member, whether a debenture holder or not), secured upon the land, buildings, furniture and other assets of the Club, but not so as to render any member personally liable.

IV.

General meetings of the Club may be ordinary or annual, or else special or extraordinary.

V.

An annual or general meeting shall be held on the last Thursday in October in every year to elect a committee of management for the ensuing year; to receive the reports and accounts of the Committee for the expired year, and generally to take into consideration the position and prospects of the Club.

VI.

An extraordinary or special general meeting may be called at any time by any three committee-men, or by one-fifth of the ordinary members, to consider any special matter. Three weeks' notice at least shall be given of any special meeting, and of the special matters proposed to be considered thereat; also the names of the persons convoking the