

ARTICLE VIII.

SUBSCRIPTION.

Funds for defraying the current expenses of the Association shall be raised by an annual subscription from each Club of five dollars, which shall be due and payable in advance, and the financial year shall begin at the date of the Annual Meeting. No assessment other than that mentioned in Rule I of the Sailing Regulations shall be levied, except by a two-thirds vote of all the members of the Executive Committee present at a meeting called for that purpose.

ARTICLE IX.

RESIGNATIONS AND EXPULSIONS.

The membership of any Club in the Association shall be forfeited by voluntary withdrawal, by disbandment, or by an unanimous vote of all the other Clubs of the Association at an Annual or a General Meeting specially called for the purpose, of which due notice must be given in writing, at which such Club shall have an opportunity of being heard in its own defence.

ARTICLE X.

CONSTITUTION AND SAILING REGULATIONS.

Each Club shall be furnished with a copy of this Constitution, and of the Sailing Regulations, and shall be bound thereby, and in case of infringement thereof by any Club, such Club shall be liable to expulsion from the Association, in the manner provided by article IX.