

HOW TO FORM INCORPORATED LOCALS

free), each stating his name and address and the number of shares subscribed for. At least five must thus sign.

Always give the name of post office as place of the Local head office in Memorandum of Association.

From amongst those who sign for shares at least five must be named following "We" at the top of the sheet, and three—they may be the same—must be named as provisional directors.

When all the signatures possible have been secured then those who have signed proceed to pass the necessary supplemental bylaws, which may be as in Chapter V. Two certified copies of all supplemental bylaws must be forwarded to the Director of Co-operative Organization and be approved by him before they become effective.

CHAPTER V.

Supplemental Bylaws

(Fill in All Blank Spaces in Bylaws)

No. 1. The Board of Directors of this Association shall consist of.....(3 or 6 or 9) shareholders duly elected.

No. 2. No share in the capital of this Association shall be allotted until \$..... (amount of cash payment) has been paid thereon by the applicant to the treasury of the Association.

No. 3. The Directors may from time to time make such calls upon the shareholders in respect to all moneys unpaid on their shares, as they think fit, provided that thirty days' notice at least is given of each call and each shareholder shall be liable to pay the amount of calls so made to the persons and at the time and places appointed by the Directors.

(a) A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.

(b) If the call payable in respect to any