

me by the Exchange Manager, or the members on the circuit by his direction or otherwise; and that I will also send at said time to the Exchange Superintendent a statement of the date of receipt and forwarding of all exchange books by me, and the amounts taken from each book; and in default of my doing both or either of said things, I agree that I will forfeit and pay on demand of the Exchange Superintendent a fine of ten cents per day, which said Society may deduct out of any moneys coming to me or retain stamps to the amount.

3. I hereby become a member of the Exchange Branch of the Exchange Department of said Society, and I agree to take payment for all stamps taken from my sheets sent in by me to said Society by taking stamps from sheets sent in by other members of said branch, and which may be sent to me to select from, and not demand payment in money, the Society to be at liberty, should they prefer, to pay me any balance in cash. I request Exchange Branch books to be sent me.

4. I hereby become a member of the Sales Branch of the Exchange Department of the said Society, and I agree that I will, within the three days from the receipt of any exchange books received by me limited by clause 2 hereof for sending the statement to the Exchange Superintendent, remit to him payment in full in cash for all stamps at the value fixed to them in the said exchange sheets taken by me. I request Sales Branch books to be sent to me.

5. That I am manager of the Branch of this Society, and that as such I request books of the Sales Branch only to be sent to me. I agree personally to pay the Society for all stamps that may be taken out of any books that may be sent to me as such manager while on circuit, or otherwise, from the time I or my agent may receive same from the post or express office till I mail them by registered mail or express them to the next on circuit, and the Society are to look to me personally, and not to any member of the Branch Society of which I may be a member, for the stamps taken out of said book while in my possession; and for the purpose of this agreement, all books and stamps shall be taken to be in my possession from the time of my receiving same to the time I forward them by registered mail or express to the next on circuit. All the other clauses of this contract which regulate the liabilities of members to whom exchange books, etc., are sent in their personal capacity, shall apply to me as manager of the Branch, except that in place of three days to forward the books to the next on circuit and remit the Exchange Manager, I shall have a day for each person that I may notify the Exchange Manager as a member of the Branch—in no case, however, to exceed fifteen days; and in default of my doing both or either of the said things, I will forfeit and pay on demand of the Exchange Superintendent to said Society a fine of ten cents per day for each day over that time that I either keep said books or fail to remit for stamps taken, or both. I declare there are members of the Branch, which shall be considered the full number till I notify the Exchange Superintendent to the contra.

6. I hereby constitute, so far as the said Society is concerned, the person to whom from to time the postmaster in charge of the post-office at my address, as given under my signature hereto, may deliver any exchange books sent by registered mail to me, or to whom the express agent may deliver any exchange books sent by express for me, as my agent, to receive the same with full power to bind me by signing a receipt on my behalf and my receiving same.

7. That all stamps sent to the Society by me for either the Exchange or Sales Branch shall be absolutely under the control of the Society; and for the purpose of circulating them among members and collecting the prices of the stamps taken, I set over and assign to said Society all stamps that may be sent in by me to the Exchange Department, and I hereby constitute them my attorneys to sue for and recover in my or their name the value of all stamps taken by any member from said books. The said Society is not to be liable for the return or value of any stamps that have been sent in by me to the Exchange Department for circulation among the members thereof that may be lost by members, unless the said stamps are lost through wilful default of the Society or some officer thereof, or the money value of the stamps has been actually received by the said Society, which is to be considered, so far as I am concerned, as a gratuitous baillee; nor will I hold any member responsible for stamps lost in transit, if forwarded by registered mail or express.

8. That I will pay said Society, or the member owning the stamps, the full value of all and any stamps that may become lost while on circuit after they have reached me, and while in my possession, and till they actually reach the next member on circuit. In case I do not forward them within three days from receipt by registered mail or express, my liability to end on my obtaining a registered receipt from the post-office master or receipt from the express company for same in such time.

9. That I will abide by, conform and submit to and carry out the rules for the government of the Exchange Department of the said Society that may be made by the Exchange Superintendent and published in the official organ. This to apply not only to the rules in force at the time of my signing this contract, but which may hereafter be made the time for my liability thereunder to arise in all cases from the date of the publication thereof in the official organ of the Society for the time being.

10. In case I do not promptly pay any indebtedness I owe the Society or any member (after he has placed it in the hands of the official collector) after the first notice to pay is mailed by the official collector to my address as in the hands of the secretary-treasurer, I authorize the Society and the official collector to have my name printed in the official organ in bold type, prominent and distinct, together with the amount I owe, and any statement of the facts of the case, whether said account is correct or not, provided the Society or collector believes it, and provided I do not reply to the letters of the collector; but if I do, then my explanation is to be shortly given, together with the amount of my debt, etc. There is to be no liability for such publication on the part of the Society, its officers, or the member to whom I am a debtor.

(a) Dated this . . . day of . . . , A.D. 189 . . .

(b) P.S. of C., No. . . .

Member's signature and address in full.

I hereby guarantee the due fulfilment of the above agreement by (c) . . . as above, in order to obtain for him participation in the Exchange Department of the P.S. of C., incorporated

(d) . . .

(e) . . .
Guarantor's signature and address in full.