

interests of the Board. He shall appoint all committees and officers authorized by the Board, and preside at all meetings, except the calling of stocks ; and he shall be, ex-officio, a member of all committees. All appointments made by the President shall be subject to the approval of the Board.

ARTICLE VI.

DUTIES OF THE VICE-PRESIDENT.

In the absence of the President, the Vice-President shall perform all the duties pertaining to the office of President.

ARTICLE VII.

DUTIES OF THE CHAIRMAN.

The Chairman shall call stocks on such days and at such hours as the Board may from time to time direct, maintain order and enforce the rules. He shall receive such salary as may be fixed upon by the Board ; it being stipulated that, before entering upon the duties of the office, he shall bind himself by a solemn pledge to the Board, through its President, not to act as a broker, or be interested, directly or indirectly, in the purchase or sale of stocks while the Board is in session. In the absence of the Chairman the members present may choose a Chairman pro tem.

ARTICLE VIII.

DUTIES OF THE SECRETARY.

It shall be the duty of the Secretary to keep a full and faithful record of the purchases and sales—which record shall be considered binding on the members ; to keep complete minutes of the proceedings of the Board, and to take care of the books and papers of the Association ; to collect all moneys due, and pay the same monthly into the hands of the Treasurer, and to perform such other duties as the Board may direct. He shall also furnish, on the 5th of each month, to the members of the Board a list of all parties delinquent to them.

ARTICLE IX.

DUTIES OF THE TREASURER.

It shall be the duty of the Treasurer to take charge of all the moneys belonging to the Association, subject to such regulations as the Board may from time to time determine.

ARTICLE X.

PROPOSALS FOR MEMBERSHIP.

Any member proposing the name of an applicant for membership to this Board shall, at the time of his nomination, state in open Board the name of the person to whose seat said applicant desires to succeed.

ARTICLE XI.

ELECTION OF MEMBERS.

All members shall be elected by ballot, and every applicant for admission