

ARTICLE 6.—The Trustees (or one of their number), with the Treasurer and Secretary, shall, at every meeting of shareholders, and oftener, if required by the Board of Management, make a report of all business done and the result, and the same shall be recorded by the Secretary in the record book.

ARTICLE 7.—The Board of Managers shall declare and the Treasurer shall pay to the shareholders, when so divided and directed by the Managers, dividends of earned profits, after reserving enough to pay all indebtedness of the Association and for the current expenses thereof.

ARTICLE 8.—The By-Laws may be altered at any meeting of the Shareholders, when notice of the proposed alteration or amendment has been inserted in the notice of meeting when a majority of the shareholders are present.

ARTICLE 9.—Further, it is understood and agreed, that thousand shares of the Capital Stock of the Association, be set apart for the working capital of the Association.