

6. Applications for membership shall be made in writing on forms provided for that purpose and shall be submitted to the Directors for acceptance. ~~Applications for membership shall, in all cases, be accompanied by payment of the prescribed membership fees.~~

7. ~~The annual membership fee shall be \$.....or each applicant for membership shall pay a life membership fee of \$..... This fee shall not be returnable.~~

8. The Directors may refuse to accept any application for membership without giving reasons, ~~and if the application is not accepted, the payment forwarded with the application shall be refunded without interest.~~

9. The Board of Directors may from time to time provide that ~~in addition to the membership fee,~~ each applicant for membership in the Co-operative at the time of his application shall make a loan to the Co-operative and upon such terms and conditions as the Board of Directors may prescribe, and shall sign an agreement in such form as the Directors may prescribe, authorizing the Directors to apply all or part of his patronage returns as an additional loan or loans to the Co-operative.

10. ~~Membership in the Co-operative shall not be transferable and shall terminate with death.~~

11. Any member of the Co-operative may, upon application to the Board of Directors and with its consent, withdraw from membership in the Co-operative.

12. If a member transacts no business with the Co-operative during *three* complete fiscal year(s), the Directors upon paying him all monies credited to him on the books of the Co-operative, may expel him from membership.

13. The Co-operative may upon resolution of the Board of Directors expel any member thereof for cause provided such member shall have been given notice of the intended expulsion and an opportunity of appearing before the Board of Directors for a hearing.

BOARD of DIRECTORS

14.(1) At the first meeting of the Co-operative, the Board of Directors shall be elected by ballot and the term of office of such members shall be as follows:-

(a) *Two*.....members of such Board shall be elected to hold office until the annual meeting of the Co-operative to be held in the year 1950;

(b) *Two*.....members of such Board shall be elected to hold office until the annual meeting of the Co-operative to be held in the year 1949;

(c) *Two*.....members of such Board shall be elected to hold office until the annual meeting of the Co-operative to be held in the year 1948; or until their respective successors in office are, in each case, elected or appointed.