

and he shall be chief executive officer of the association, and shall exercise supervision and administration over all its affairs. He shall sign, when duly authorized, all contracts, orders deeds, liens, licences and other instruments of special nature and perform such other duties as may be required of him from time to time by the trustees.

SECTION 2; The vice president of the association shall, in the absence of the president, be vested with all the powers of the president, and shall be required to perform such other duties as shall be prescribed by the board of trustees. **COMPARED**

SECTION 3; The secretary shall attend all meetings of the shareholders and trustees, and shall keep a full and accurate account of their proceedings in a book to be kept for the purpose, and shall perform such duties for the standing committee when such record of their meetings are required. He shall issue all officers calls for meetings of shareholders and trustees, and shall notify all officers and trustees of their election, He shall have charge of the seal of the association, and affix the same to the certificates of the shares when the certificates are signed by the president, and shall affix the seal attested by his signature to such other instruments as may require the same. He shall have charge of the share certificates book, share transfer book, and share ledger, and such other books and papers as the board of trustees may place in his charge. He shall be transfer agent for the association for transferring of all certificates of shares transferred, and shall carefully record all transfers of shares and cancel and preserve all certificates of shares transferred as well as the addresses of all shareholders. He shall make such reports to the board of trustees as they may require of this association by law. The secretary shall also keep such other books and papers, and perform such other services as may be required by the board of trustees. The secretary is to have liberty of appointing an assistant if necessary.

SECTION 4; The treasurer shall keep an accurate account of receipts and disbursements of the association in books belonging to the association, and shall deposit all money and other valuable chattels in the name of the association in such depositories or safety vaults that may be designated by the board of trustees. He shall disburse the funds of the association as may be ordered by the specific instructions of the board of trustees, taking proper vouchers for such disbursements. A report of the financial condition shall be made by the treasurer whenever requested by the president, or by order of the board, and such report shall be submitted by him at each annual meeting of the shareholders. He may be required at any time to give such bond as the trustees may designate.

SECTION 5; In the absence of any officer, the trustees may delegate his power and duties as they may prescribe.

ARTICLE 4. CAPITAL SHARES.

SECTION 1; All certificates of shares shall be signed by the president and secretary and be attested by the official seal of the association.

SECTION 2; All certificates of shares of this association may be transferred sold, assigned or pledged, but this association shall treat the transferors as owners until the certificates are turned into the association and new shares are issued to the transferee.

SECTION 3; All surrendered certificates shall be marked cancelled with date of cancellation by the secretary, and shall be immediately pasted in the share book opposite memorandum of their issue.

SECTION 4; Duplicate certificates may be furnished for those lost or destroyed upon affidavit of the applicant that he is the owner of the certificates and that they were lost or destroyed, together with bond that will indemnify the association against any loss because of the issue of the duplicate, which bond shall bear surety approved by this association.