

THE WEALTH MAKERS.

New Series of
THE ALLIANCE-INDEPENDENT.
Consolidation of the
Farmers Alliance and Neb. Independent.
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GEORGE HOWARD GIBSON, Editor
J. S. HYATT, Business Manager



N. I. P. A.

"If any man must fall for me to rise,
Then seek I not to climb. Another's pain
I choose not for my good. A golden chain,
A robe of honor, is too good a prize
To tempt my hand to take. This life hath woe
Unto a fellow man. This life hath woe
Sufficient, wrought by man's satanic foe;
And who that hath a heart would dare profane
Or add a sorrow to a stricken soul?
That seeks a healing balm to make it whole?
My bosom owns the brotherhood of man."

Publishers' Announcement.

The subscription price of THE WEALTH MAKERS is \$1.00 per year, in advance. Agents in soliciting subscriptions should be very careful that all names are correctly spelled and proper postage given. Blanks for return subscriptions, return envelopes, etc., can be had on application to this office. ALWAYS sign your name. No matter how often you write us do not neglect this important matter. Every week we receive letters with incomplete addresses or without signatures and it is sometimes difficult to locate them. CHANGE OF ADDRESS. Subscribers wishing to change their postoffice address must always give their former as well as their present address when change will be promptly made.

STATEMENT OF CIRCULATION

J. S. Hyatt, Business Manager of The Wealth Makers Publishing Company, being duly sworn, says that the actual number of full and complete copies of THE WEALTH MAKERS printed during the six months ending October 31, 1894, was

211,200.

Weekly average, 8,123.
Sworn to before me and subscribed in my presence this 11th day of October, 1894.
E. J. BURBETT,
Notary Public.

ADVERTISING RATES.

\$1.12 per inch. 8 cents per Agate line. 14 lines to the inch. Liberal discount on large space or long time contracts. Address all advertising communications to WEALTH MAKERS PUBLISHING CO., J. S. HYATT, Bus. Mgr.

Send Us Two New Names

With \$2, and your own subscription will be extended **One Year Free of Cost.**

NEBRASKA Populists are proud today.

Governor HOLCOMB, the People's executive. God bless him.

The lifting of one plank of a political platform up higher, is to submerge the rest.

EVERY now the men who fix up politics in Lincoln are working hard on the question of the next Republican nominee for mayor. They want a man who will stand by the fixers, taking care of the street railway, the electric light company, the saloons, and yet a man who is supposed to stand well enough in society to get the votes of respectable people. This seems like a hard problem, but it isn't.

The first meeting of the co-operators living in Lincoln was held in the Universalist church parlors, corner 18th and H streets, Monday evening last, and was an intensely interesting meeting. We were so fortunate as to have with us Prof. Daniels of Virginia, who from personal knowledge after having visited them could tell us all about many communistic and socialistic communities in America and Europe. The proposed articles of incorporation published in this issue of THE WEALTH MAKERS, were also read and discussed. A good company were present, and a crowd may be looked for at our next meeting, which will be held on Wednesday evening of next week. Two ladies were present Monday. Bring your wives and lady friends, all of you. Meeting will begin at 7:30 p. m. All are welcome.

THERE was a time when it was considered the proper thing for the man with the strongest arm and the hardest fist to go forth and possess the lands and the cattle of the man of less physical strength. But now the proper thing is for the man with the strongest mind and the hardest heart to go forth in business and possess himself of the property of the man of less mental strength. What is the difference? The state forbids the former method of robbing, but protects the latter method of reaching the same result. The man who has a million dollars or a million acres has secured his large possession by means of his superior strength—not physical but intellectual. If it be right for the state to protect the people from the encroachments of the unscrupulous man who is physically strong, it is also right that there be protection from the man whose intellectual keenness and unscrupulous selfishness make him dangerous to the community.

THE NATIONAL CONFERENCE.

In response to the call of Chairman Taubeneck over two hundred leaders of the People's party met at St. Louis Friday morning last to confer with the national executive committee regarding the interests of the party and the best methods to adopt to conduct the educational campaign before us. The wording of the call and the unofficial expression of Mr. Taubeneck and other leaders had created a widespread fear that there would be an effort made at this meeting to practically shelve the Omaha platform, or the essential parts of it, i. e., the demand for government banks and money at cost, government railroads and transportation at cost, and the overthrow of land monopoly; and that free silver and treasury notes (merely paid out) would be, by advice of the committee, foisted upon us as the money question (!) and the dominant issue. The rank and file of the party would not have accepted such advice or recommendation, neither did they wish it given; because it would split us wide open as a party and bring us into well-merited contempt. That our fears of what was premeditated by a part of the executive members of the National Committee and their trusted advisers were well grounded, was shown at the Conference from the start. Mr. Taubeneck, Mr. Turner, Mr. Rankin and Gen. Weaver—who was the real head of the effort to practically embalm and entomb our demands which are of vital importance—discovered at the first session that at least nine-tenths of the Populists present were determined to hold solidly to the Omaha platform, every plank of it, and could not be induced to stand by and see it tampered with, or slighted, or made insignificant as a whole by laying all emphasis on the merest splinter of one single section of it. It was for the most part, no doubt, an honest difference of opinion, of judgment, which lay between the controlling portion of the committee (chosen by us to serve on the whole platform) and the Populists who gave them their official positions. But after inviting us there to confer with and advise them, it required a struggle and a lot of plain talk before the committee would give the Conference any real voice in the proposed address to the party. They did not want our advice after getting us there, after they found out what that advice would be, notwithstanding the fact that we had come from the east and from the west, from the north and from the south, and that it could not be doubted that we, as members of the Conference, were, in our opinions, truly representative of the party. We propose to keep good-natured about it, but we undoubtedly have some men in our party who are fully persuaded in their own minds that they have more wisdom than all the rest, and that they should have their way in spite of the majority. Finally the executive committee held a private consultation and gracefully yielded to a certain degree, allowing the Conference to choose its own chairman, and General Weaver, who, by request of Mr. Taubeneck, occupied the chair while the national committee consulted, was elected without opposition permanent chairman. The afternoon and evening sessions of Friday were largely taken up hearing what a spokesman from each state had to say of and for the party of his state. Almost every speaker (four or five being the limit of those who were afflicted with but one idea) came out with emphasis in favor of making the fight for the whole platform. "No monkeying with the Omaha platform"—"No cutting us down to free silver"—"No leaving out of the demand to reduce interest to two per cent, or to labor cost of loaning"—"Land, money and transportation"—these were the almost universal expressions. Mr. Rankin, Mr. Turner and Mr. Gaither were about the only outspoken ones who believed in the Omaha platform, but we must have freer silver and some greenbacks printed right off, immediately, and the only way to get them, in their judgment, was to keep silent on our other questions which are an offense to Republicans and Democrats, and by keeping quiet on the question of government railroads and telegraphs, government banks and opposition to land monopoly, we may allure them onto—no, not onto the Omaha platform, but into the People's party, as it were.

These ideas were most eloquently combatted, Hon. E. Gerry Brown of Brockton, Mass., Henry D. Lloyd, the great publicist, of Chicago, George C. Ward of Kansas City, and others, making exceedingly strong, effective speeches in support of the whole platform. Even the Populists present from the mining states urged the necessity of standing squarely by all the Omaha demands, lest the Populists of such states have nothing to distinguish them from the old parties there and no great reforms to attract voters to the new party. Altogether it was a resistless strong accumulation of reason and hard sense, completely demolishing the argument of political expediency upon which the single idea men based their beliefs; and General Weaver was instructed to appoint a committee of five Conference men to assist the National Committee to draw up an address to the party and the friends of reform. General Weaver, to his credit be it said, was perfectly fair in naming the sub-committee and making Henry D. Lloyd chairman of it. The two committees met in joint session Friday evening, and it took that evening and all day Saturday to bring together the two bodies; and even then it was not an address wholly satisfactory to either element. However, it is

in the interest of harmony, and great good will result from the Conference.

There is an infusion of new blood and brain into the party which is most inspiring. Mr. Lloyd, Dr. Taylor, Attorney Darrow and George W. Howard (vice president of the A. R. U. and under sentence with Debs) of Chicago, Judge John S. Crosby of Kansas City and Judge Lincoln of Sedalia, Mo. (a second cousin of Abraham Lincoln) and Mr. Brown, of Massachusetts, were new faces in a national meeting of the Populists, and they were all strong, brainy men. Judge Lyman Trumbull of Chicago also sent himself in the shape of a series of resolutions of great force, which we shall publish. Judge Crosby has come to us from the Republican party, having climbed at last on our financial plank, and so to the entire Omaha platform, he said. He made two speeches before the Conference of rare eloquence and power. Judge Lincoln came from the Democratic party, also in the last year. His speech was devoted to urging that we must establish Populist daily papers in the large cities.

There was a very strong element in the Conference who urged the importance of the Initiative and Referendum, and about an hour was devoted to discussing it. Mr. Coxe was twice called on to present his good roads plan to give employment to the unemployed, and did so in a plain, clear, concise manner. There were a very considerable number in the Conference who warmly advocated his plan, as provided for by bills before Congress. The definiteness of his scheme and its superiority over our present usurious means of getting money into circulation and the blocks from before the wheels of commerce, made friends for it. But if we had a government banking system established, such as THE WEALTH MAKERS advocates, it would supply all with work and the Coxe plan would be unnecessary and undesirable because of its being too local and inequitable in its workings.

The address, as finally presented by the committee, endorsed by the Conference and sent out to the people, reads as follows:

"The national committee of the People's party sends greeting to its constituency throughout the United States. The rapid increase of our vote in every part of the union and the startling events of the past two years vividly justify both the existence and necessity for the People's party. The contention of the party that one of the great needs of this country has been and is an enlarged volume of circulating medium, is now practically conceded by all parties and by the government. The gold power and banking interests are insisting to the president and his secretary that the enlarged issue of our money supply shall be given exclusively into the hands of the banks; that silver shall be excluded, all treasury notes retired, and that gold alone shall be legal tender, thus making the monetary question an issue which must be met at once.

"Within the present year the corporations, grown arrogant because of the vast possessions of wealth and the exercise of unconstitutional power, have made war upon the people and induced the federal courts to exercise in their interest unusual and arbitrary powers, induced the invasion of the states by federal troops without the requests of either the executive of said states or the legislatures thereof, and are at this time, through a recreant administration and a treacherous Congress, attempting to clothe railroad corporations, by means of a pooling bill, with power to further and more systematically rob, oppress and plunder the people; and having already deprived the people of access to the silver mines of the country as an independent source of money supply, are now, in the interest of a banking oligarchy, endeavoring to deprive them of the right to have their government, in the exercise of its constitutional power, issue the money of the nation and control its volume. In the opinion of your committee, these events are startling, subversive of the liberties of the citizens and destructive of business and social security; and, adhering to the Omaha platform in all its integrity, your committee insists upon the restoration of the coinage of gold and silver as it existed prior to 1873—at the ratio of 16 to 1—without regard to the action of any other nation; and that all paper money shall be issued by the general government without the intervention of banks of issue, the same to be full legal tender. We also declare our implacable hostility to the further issue of interest-bearing bonds.

"We denounce the pooling bill as a move towards completing the monopoly of transportation, and demand that instead Congress proceed to bring the railroads under government ownership. The power given Congress by the constitution 'to provide for the calling forth of the militia to execute the laws of the union, to suppress insurrections, to repel invasions,' does not warrant the government in making use of the standing army in aiding monopolies in the oppression of the public and their employees. When freemen unshathe the sword it should be to strike for liberty, not for despotism, nor to uphold privileged monopolies in the oppression of the poor."

"We ask the people to forget all past political differences and unite with us in the common purpose to rescue the government from the control of monopolists and concentrated wealth; to limit the powers of perpetuation by curtailing their privileges and to secure the rights of free speech, a free press and trial by jury—all rules, regulations and judicial dicta in derogation of either of which are arbitrary, unconstitutional and not to be tolerated by a free people.

"We recommend the immediate organization of an educational campaign by the national, state and local committees."

In addition to this the national committee adopted the following resolution: "In view of the fact that the state of Alabama and other southern states are without a republican government because of the rule of a political oligarchy which is perpetuated by monstrous frauds at the ballot box, the imperative duty of a free citizen and an honest man is a constitutional right, and we demand that it be given, and more that the chairman of the national executive committee appoint a committee of three to submit evidence to the press of the coun-

try and to Congress to substantiate this alarming and revolutionary condition, that they may be awakened to the threatening peril caused by this existing aristocratic anarchy in the south."

The following resolutions drew out some warm, vigorous speeches in their support and were almost unanimously carried:

"WHEREAS, Eugene V. Debs, George W. Howard, L. W. Rogers and their associate officers of the American Railway Union have been deprived of their liberty and condemned to jail; and

"WHEREAS, This sentence was pronounced by a judge whose affiliations prove that he is the willing tool of corporate wealth; and

"WHEREAS, This sentence stands in direct violation of the most sacred traditions of American citizenship, of the right of free speech, trial by jury and free combination of men for purposes of mutual protection and support;

"Resolved, That we, the National Conference of the People's party at St. Louis, Mo., acting in the name of the party we represent, denounce the imprisonment of Eugene V. Debs, George W. Howard, L. W. Rogers and their associates as an unscrupulous and an attempt to substitute for the time-honored principle of trial by jury the absolute and arbitrary power of judges, too many of whom have shown their readiness to prostitute the trust given to them by the people to the use and advantage of corporations and monopolies.

"Resolved, That we extend to E. V. Debs, G. W. Howard, L. W. Rogers and their associates our sympathy in their hour of trial and assure them of our appreciation of the heroism they have shown in defending the rights of American workmen and upholding American institutions."

THE JEWEL OF CONSISTENCY

The future of the People's party is now assured. It has passed the point of danger. It will not turn back. It refuses to be diverted from the straight onward course toward the goal of freedom which it set up at Omaha. It will pour a perpetual broadside of cannon shot against all monopolies in sight. Monopoly in every form is hateful to it, not one sort simply. It will find strength in consistency. It will stand on the changeless base of "equal rights to all; special privileges to none."

It opposes the money monopoly, and it sees that interest is the rate measure of that monopoly, and of the unprivileged capital monopoly as well. Therefore it will continue to demand money for the people at cost, money without the monopoly charge of interest, money at not to exceed a two per cent labor fee for loaning and securing it. The magnitude of this reform is beyond the reach of ordinary minds to conceive. It will reduce the division that now goes to capital and give it to the workers, as well as saving to the borrowers of capital the present enormous interest tribute.

It has the same unalterable will to overthrow the transportation, telegraph, land and other monopolies, because oppression and robbery are the same under every form. We would stultify ourselves were we to select one particular monopoly to oppose. The forces of monopoly are federated, also, so we cannot fight one at a time and win. It is not scattering our fire or forces to attack all monopolies, because an argument against any monopoly is an argument against monarchy and all oppression. A monster with hydra heads must be pierced at its heart. What would seem to be deadly wounds are quickly healed if we attack but one head at a time.

The masses of the people are as opposed to monopolies of every sort as they are to despotic monarchies, and they will come to us as soon as they see that we are in downright earnest and acting in intelligent opposition to all monopoly power. "An adherence to the principle which a social, political and economic evolution has made the generating center of human activity, will bring ultimate triumph, if ethics has the strength of eternity, and humanity has the conquering germ of progress in its heart and mind," says The Progressive Age. We have overthrown the political monarchies, and we shall be able to unite all lovers of liberty against commercial monarchies, or monopolies, as they are commonly called.

THE OBSTACLES TO PROGRESS.

It is comparatively easy to conceive a perfectly organized and directed society, in which each individual finds his place, performs his work and receives his share of the common proceeds or service. A society in which there is no waste, of warring struggling heads, no hindrance to labor. No unwise application of energy, and no want un supplied. And there is no difficulty starting such a society, if unselfish individuals can be found to constitute it. But while there are hundreds of millions of theoretical socialists, there are yet but very few who are disposed to practice what they preach. This is true of those outside as well as inside the church.

In the church all profess to believe in the sin of selfishness and the salvation of socialism, that is to say, they preach and profess love, self-denial, the cross. The preaching and professing is all right, but the practice is all wrong, because in every day business life they do not allow love to rule, they do not take up the cross daily and follow Christ, they are without actual, controlling faith.

The theoretical socialists outside the churches are no better. They loudly condemn the present selfish struggle, yet, for the most part, choose as individuals to be a part of it, to selfishly contend with one another and the world. They look to the enforced will of the majority to do something, do what the free will of the individuals (themselves) refuse now

to do. They have no real, controlling love for their socialist comrades. The spirit of individualism is uppermost in their breasts. Having no faith in one another they can figure out no individual gain by voluntary co-operation, therefore refuse to practice love until it pays, until all are forced to practice it. Socialism—"a theory of society which advocates a more precise, orderly and harmonious arrangement of the social relations of mankind than that which has hitherto prevailed"—therefore need not be feared by the rich who rule, nor can it be hoped for by the poor who suffer, unless there comes a great moral awakening. There never can be any successful social organization the individual members of which are not free and voluntarily bound together. And such voluntary union must be made in obedience to recognized moral law to be permanent. Socialism, or the unselfish industrial organization of men together must therefore have its origin in the individual conscience, and must be the result of a more faithful preaching of the law of love. The law of equalizing and all-uniting love has been made of no effect by the interpretations of the fathers and universal custom.

But teachers and preachers are rising up who insist that "faith without works is dead"; that those who love in word only do not love at all; that serving God on Sunday and pursuing mammon on Monday is an abomination to Him. They are saying that the way to live is to love, that the way to love is to serve, and that the way to serve is to become members one of another, working equally for one another in a love-directed social body that distributes equally to all, or as each has need.

REVIEW OF OURBENT LITERATURE

THE EDUCATION OF THE GREEK PEOPLE, BY THOMAS DAVIDSON.

This is volume xxviii. in the International Educational Series. It is but seldom that we come across a suggestive and truly valuable book for teachers. It does not, indeed, assist them immediately in their class work, but it does better, it gives them a comprehensive view of the foundations of our educational system. So many books for teachers are strictly and cheaply utilitarian that many honest seekers after educational truth have become weak dependents on mere devices. This book is not of this sort. Its personal will make better, more cultured, broader minded men and women, as well as better teachers. We do not comprehend how much we owe to Greece that is good in our literature, art, architecture, politics and education. We will understand better how to teach if we understand the reason and extent of our indebtedness, and now, when the world is turning once more back to the humanities for their due proportion of influence in our education, we cannot go amiss in getting some true knowledge of the education of the Greek people.

The first chapter on Nature and Education is worth the price of the book to the teacher, or the parent for that matter. The author says that much of the aimless work in education has come from confounding the two different meanings with which "Nature" is used. In one sense "Nature" is the character or type with which a thing starts on its separate career, and which, without any effort on the part of that thing, but solely with the aid of natural forces, determines that career." In the other sense, "Nature" means "the highest possible reality which a living thing, through a series of voluntary acts, originating within or without it, may be made to attain." The first nature may be called "original," the second "ideal." We thus see that only man can originate the acts that enable him to gain his ideal nature.

Education is therefore defined as the sum of the acts by which man is lifted from his original to his ideal nature. Nothing is more to the point than the observations about the earliest education of children and the guiding them to direct their attention to those things that "will yield impressions fitted to give a healthy tone strength to the whole character." The child must build up a rational, orderly world for himself, and he must be put upon a moral basis in his impressions by enlisting his affections. All this seems at first glance to have no connection with the body of the treatise, but it has, as clearly appears.

The chapter on Greek Life and Ideals is fascinating, and will put the teacher in full sympathy with Greek thought. In short, the book ought to be in the hands of educators as far as possible. Published by D. Appleton & Co., 72 Fifth Avenue, New York. Price \$1.50?

ROMANCE SWITZERLAND, TEITONIC SWITZERLAND, by W. D. McCrackan, M. A.

Are two little volumes tastefully bound and attractive in every way. They are descriptive of Swiss scenery and life, written in a most entertaining style by the author of the "Rise of the Swiss Republic." One may be certain of the accuracy of the descriptions and the avoidance of exaggeration. There is very much of useful comparative information to be derived from these chapters, the one on The Landsgermeinder, among others, being very interesting in this respect. The chapters on The Taming of Mont Blanc, Rousseau, Voltaire, Madame De Staël and Calvin, are especially good. These books would be especially attractive and educative to young people who are forming their ideas as to old world history and customs.

Published by Joseph Knight & Co., Boston. Price, \$1.50.

METHODS IN THE SCHOOLS OF GERMANY by John T. Prince.

In these days of normal schools and study of methods it cannot help but be interesting and instructive to know about methods in German schools. Teachers will find the above-named book very suggestive. The book is clearly written and is definite in its accounts of various methods, giving examples enough to make plain the application. Teachers will like, especially, the chapters on, Observation Lessons, Elementary Sciences, Language and Geography. Also those on The Herbartian Schools and American and German schools.

This book ought to be added to teachers' libraries. Published by Lee & Shepard, Boston.

THE EARLY TRAINING OF CHILDREN, by Mrs. Frank Malleson.

This is one of Heath's Pedagogical Library, to which the attention of teachers is especially called. The books are standard, well-bound and inexpensive, and ought to be in every teacher's library. "The Early Training of Children" is a book which every mother, also, ought to read. There is sound sense and doctrine in the chapters on Employment and Occupation of Children, Reverence, Truth, and Rewards and Punishments, especially. Teachers are not the only ones that need true knowledge as to the training of children.

Published by D. C. Heath & Co., Boston, New York and Chicago.

The Standard Oil trust of the world has incurred the enmity of the German government and may have its tentacles slipped in that country. The Standard's product, as is usual with that of a monopoly, is poor in quality. Get control of the market, then reduce wages, adulterate, or cheapen the quality and raise or hold up prices, is the way they work. But the Kaiser doesn't want his people robbed by American kings, so a law will be passed by the Reichstag which will interfere with King Rockefeller's tribute from German subjects. It is stated that when Kaiser William listened to the account of the unscrupulous acts of the Standard Oil company to crush out legitimate competition he exclaimed; "And this in civilized America."

Dr. Fish of The Great West proposed for our coming educational campaign the French method by which in 1789 the people of that country were aroused and united in ninety days to overthrow despotic rulers and monarchy. It was done by placarding the country.

Literary Note.

Reasonable Railway Rates" is the subject of a paper by Mr. H. T. Newcomb, one of the experts of the Interstate Commerce Commission, which has been published by the American Academy of Political and Social Science.

The rate question is one of such general interest that this paper will doubtless attract very wide attention. The author summarizes the latest information on the subject contained in government reports and discusses the principles underlying the policy of fixing rates on the part of the railways.

Newcomb, H. T. "Reasonable Railway Rates," Philadelphia: American Academy of Political and Social Science, 1894. Publication No. 132. Pp. 26. 8vo. Price, 25 cents.

Proposed Articles of Incorporation.

The committee appointed at the Co-operators' Conference, held in Lincoln December 15 and 16, 1894, to draft proposed articles for the Christian Corporation heretofore discussed and advocated in this paper, beg leave to recommend the following as the legal basis of the organization. Upon comparing the Nebraska and Iowa codes we find the laws of Iowa much more favorable, and it is therefore better, evidently, that we incorporate under the Iowa code. This will not make it necessary for us to locate in Iowa, take notice. We simply take advantage of the ample provisions of Iowa law, and may locate in any other state to carry out our plans.

ARTICLES PROPOSED—PREAMBLE.
Know All Men by These Presents, etc.

ARTICLE 1—OBJECTS.

This corporation is organized to provide a social body for the spirit of love, to put us in right relations to one another as members one of another, having a common interest: to enable us to freely commune with one another by means of mutual service, and with "Our Father," or with the mind and heart of the Infinite, by being "laborers together" with the Infinite in the production of things good, useful and beautiful. We would thus teach that communion with the Infinite and with one another is by means of labor, and we must love most those who labor most faithfully, sacrificing ease and energy, to bring to us good things and useful knowledge to enjoy. Our future and ultimate object in giving birth to this Christian Corporation or social body is through its growth, its accessions of members, to save individuals completely by saving all men from the infinite evils of the present selfish struggle of divided contending individualism.

ARTICLE 2—NAME AND LOCATION.

This Corporation shall be known as _____ and shall be located in _____ county of _____ state of _____, etc.

ARTICLE 3—POWER AND PRIVILEGE.

Said corporation shall have power to receive by purchase, gift, lease or otherwise, to hold in trust, own, manage and operate, to sell, transfer, convey and lease, property, both real and personal, of every kind and description whatsoever.

It shall have power to enter upon and maintain general works of improvement in its community, to build houses for homes, offices, factories, stores and any other purpose, to improve the streets, to establish and maintain gas, electric, water and power plants; to establish and operate factories, to engage in mercantile, manufacturing and agricultural pursuits, and to establish and maintain schools, hospitals, libraries and other institutions of benevolence or for the culture and development of its members.

ARTICLE 4—CAPITAL STOCK AND FUNDS

SECTION 1. *Capital.*—The capital stock of said corporation is fixed at \$1,000,000, to be divided into shares of \$500 each.

At least \$20,000 shall be subscribed before the commencement of business. Each person upon becoming a member of the association shall subscribe for one share of stock and no person shall ever own more than one share.

Such share may be paid for at the time the subscription is made, or a credit be extended to a subscribing member provided that he shall pay into the treasury of the corporation at least one-tenth of all sums received from it as remuneration or division of product and such portion shall be retained from the amounts due to such members from time to time, till said stock subscription is fully paid.

Such stock shall not be transferable except on the books of the company.