(c.) In payment of the salaries and wages of the secretary, editor or editors, and other officers, clerks, and servants for the time being of the association.

(e.) In paying the purchase-money or rent of any house, lands, goods, chattels, or effects purchased or hired by the association, or any repairs or other outgoings

by the association, or any repairs or other outgoings in respect to such premises, and to paying for any other property required by the association.

(f.) In payment of the interest and repayment of the principal of any moneys borrowed by the association, or in constituting a reserve fund to meet future contingencies, or in reducing the price charged for any publication of the association, or generally upon or for any object or purpose expressed or implied by the rules; but the council shall have power (subject always to the provisions of Rule 34 and to subsisting engagements) from time to time and to subsisting engagements) from time to time to vary the applications of the funds of the associa-

tion in such a manner as they shall think fit.

37. True accounts shall be kept of the sums of money received and expended by the association, and the matters in respect of which such receipts and expenditure takes place, and of the assets, credits, and liabilities of the association, in books of accounts, which shall be kept at the registered office of the association, or at such other place or places as the association thinks fit. At the first general meeting, and subsequently at the annual general meeting in every year, two auditors shall be appointed by resolution, who shall hold office till next annual general meeting, but shall be eligible for re-election. The auditors shall audit the accounts of the association previously to the annual general meeting, and a statement showing the financial position of the association, and examined and certified by the auditors, shall be sent to each member, and laid before every annual general meeting.

38. The secretary shall keep the books of the association and conduct the correspondence, attend all meetings, and receive members' subscriptions, and enter up the minutes of all meetings, and shall pay all moneys received for or on account of the association to the treasurer within seven days from the receipt of same.

39. The treasurer shall receive all moneys from the secretary, and bank the same to the credit of the association, and shall sign all accounts of the association.

40. Every member of the association undertakes to con-

tribute to the assets of the association in the event of the same being wound up during the time that he is a member, or within one year afterwards, for payments of the debts and liabilities of the association contracted before the time at which he ceases to be a member, and the costs, charges, and expenses of winding up the same, and for the adjustments of the rights of the contributories among themselves, such amount as may be required, not exceeding £2.

SHEEP QUALIFIED TO ENTER.

41. All breeders of sheep having their flocks entered in Volume —— of the New Zealand —— shall be invited to - shall be invited to

join and transfer their flocks to —, provided —.

42. Sheep shall be eligible for entry in the —— when transferred from a flock registered therein, or imported sheep when accompanied by a certificate from its recognized Flock-

book Society.

43. Imported sheep will be admitted to the New Zealand only on production of the certificate issued by its Flockbook Society, where such has been permanently established. If no such society's certificate is forthcoming its admission will be left to the discretion of the council.

44. Both rams and ewes purchased from a registered flock must be transferred by the vendor, re-entered, and fees paid by the purchaser before the expiration of six months from the date of purchase. If application be made after the expiration of six months, double fees shall be charged. After the expiration of twelve months from date of purchase the application shall not be entertained.

45. All registered ewes sold, except those already officially marked —, by inspectors appointed by the council must be inspected, marked, reported upon, and approved by the council before transfers are recorded in the flock-book, and the cost of such inspection be borne by the vendor. It shall be optional for any breeder to have his shearling ewes or his whole flock (other than lambs under twelve months) inspected

be obligatory for members selling stud rams to make out

a single entry of same in their own names.

47. No new flock will be admitted for registration by the council unless it consists of ten flock-book ewes as the minimum number for the foundation of the flock (single pedigree ewes excepted).

48. No single entries will be made of stud rams unless the

name or number of the registered sire be given.
49. No single ewe entry will be accepted showing only

50. For the purposes of this flock-book, lambs shall be considered to be bred by the owner of the ewes at the time when the lambs are dropped.

Inspectors.

51. The said council may appoint one or more competent men in such districts as they may consider necessary, who shall inspect and count flocks whenever instructed by the council. Should these inspectors consider any such flock not fairly representative of its kind, the council may expunge the said flock from the flock-book.

FLOCK RETURNS.

52. All registered flockowners shall make their annual returns in each year, before some date to be fixed by the council, and upon the association's printed form. Any such owner not complying with this rule or in arrears with his subscription or fees shall be omitted from the flock-book, and shall cease to be a member of the association, and shall not be readmitted until such returns are supplied, together

with double subscriptions and fees.
53. There shall be compiled and published annually by the association the breeding returns of all registered flocks, omitting therefrom those flocks which have been dispersed, or whose owners have omitted to make their annual returns, who have not paid their fees and annual subscriptions.

54. Such publications shall be made as soon after the date referred to in Rule 52 in each year as practicable, and under the direction of the executive committee of the council, and shall give the number of ewes tupped, and the number of their lambs marked during the past year.

COMMON SEAL.

55. The association shall have a common seal bearing the words ——, which seal shall be fixed to all deeds and documents required to be sealed, and to all notices required to be authenticated. Such seal when required to be fixed to any deed or document shall be fixed thereto by two members of the council of the association in the presence of the secretary and such seal shall be large at the secretary and such seal shall be large at the secretary. tary, and such seal shall be kept at the registered office of the association in the custody of the secretary.

PUBLICATION SALES.

56. The council, when it thinks fit, may publish particulars

EXPORT.

57. A registered flockowner, on production of a written document that he is exporting a portion of his registered flock for export, may demand an export certificate from the council, which shall be signed by the owner and endorsed by the president and the secretary of the association. In the case of stud rams, they shall be entered singly in the association. tion's next volume if not already entered, and that all sheep for export must be inspected and passed by an inspector appointed by the association and bear the association's mark.

appointed by the association and bear the association's mark. The inspector may refuse to pass or mark any sheep which he considers not typical of the breed or unfit for export.

Fees for granting the foregoing export certificates shall be as follows, payable by the vendors: For every ram or ram lamb, 2s. 6d. each; for every ewe or ewe lamb, 1s. each.

58. If any inaccuracy be discovered relating to any entry, such entry may be cancelled by the council, and the flock may be expunged from the association's flock-book. Should it at any time be proved that any entry is based upon any fraudulent statement or history, such entry may be cancelled in like manner, and the flock expunged from the flock-book.

TRANSFER, ETC., FEES.

Approximate Cost of Paper.-Preparation, not given; printing (1,000 copies), £14.