

or, if a voluntary association, the articles of association, the constitution and laws of the association and the application for membership and medical examination, signed by the applicant, and all amendments to each thereof, shall constitute the agreement between the association and the member and the copies of the same certified by the secretary of the association or corresponding officer, shall be received in evidence of the terms and conditions thereof, and any changes, additions or amendments to said charter or articles of incorporation or articles of association, if a voluntary association, constitution or laws duly made or enacted subsequent to the issuance of the benefit certificate shall bind the member and his beneficiaries, and shall govern and control the agreement in all respects the same as though such changes, additions or amendments had been made prior to and were in force at the time of the application for membership.

SEC. 151. *Funds.* Any association may create, maintain, invest, disburse and apply an emergency, surplus or other similar funds in accordance with its laws. Unless otherwise provided in the contract, such funds shall be held, invested and disbursed for the use and benefit of the association, and no member or beneficiary shall have or acquire individual rights therein or become entitled to any apportionment or the surrender of any part thereof, except as provided in section 147 of this article. The funds from which benefit shall be paid and the funds from which the expenses of the association shall be defrayed, shall be derived from periodical payments by the members of the association, and accretions of said funds; provided, that no association, domestic or foreign, shall hereafter be incorporated or admitted to transact business in this state, which does not provide for stated periodical contributions sufficient to provide for meeting the mortuary obligations contracted, when valued upon the basis of the National Fraternal Congress Table of Mortality as adopted by the National Fraternal Congress August 23, 1899, or any higher standard, with interest assumption not more than four per cent. per annum, nor write or accept members for temporary or permanent disability benefits except upon tables based upon reliable experience, with an interest assumption not higher than four per cent. per annum.

SEC. 152. *Deferred Payments.* Deferred payments or installments of claims shall be considered as fixed liabilities on the happening of the contingency upon which such payments or