

such showing of eligibility as its constitution and laws may provide, any person not less than sixteen and not more than sixty years of age. Nothing herein contained shall prevent such association from accepting general or social members.

Sec. 153. CERTIFICATE. Every certificate issued by any such association shall be in such form as its constitution and laws may provide and shall specify the amount and nature of benefit provided thereby, and the certificate, the charter or articles of incorporation, or, if a voluntary association, the articles of association, the constitution and laws of the association and the application for membership, 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. 154. FUNDS. Any association may create, maintain, invest, disburse and apply an emergency, surplus or other similar funds in accordance with its laws and accumulated funds over and above the amount required to maintain the reserves on all outstanding benefit certificates of such association shall be available for expense of operation, maintenance of homes, sanatoria, recreation centers, and for the payment of dividends or refunds to its members. 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 150 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 here-