



WESTERN COTTON SHIPPERS ASSOCIATION
REVISED RULES AND REGULATIONS
As Amended – August 31, 2004

RULE A

ANNUAL DUES:

CLAUSE 1 – The membership dues for all classes of memberships in the Association shall be levied or assessed by its members in annual meetings or by its Board of Directors between annual meetings. Annual dues shall be payable at the time of application for membership and payable in advance on each August first thereafter.

CLAUSE 2 – In addition to the annual dues provided for above, each member of the Association shall pay such annual dues for the account of the American Cotton Shippers Association as may be levied or assessed by its members in annual meetings or by its Board of Directors between annual meetings. Members paying such annual dues to the American Cotton Shippers Association through another Federated Association shall be exempted from this charge.

RULE B

PER BALE FEES:

CLAUSE 1 – In addition to the annual membership dues, as provided in Rule A, each Merchant and Non-Merchant Handler member of the Association shall pay such per bale fees for the account of the Western Cotton Shippers Association as may be levied by its members in annual meeting or by its Board of Directors between annual meetings:

- a) On all cotton purchased or shipped by him or his representative in the states of California, Arizona, Nevada, New Mexico and the El Paso territory of Texas (District 6);
- b) On all cotton purchased by him or his representative in other states and handled or shipped by a Western office or representative of such member, unless such fees are paid to another Federated Association of the American Cotton Shippers Association.

CLAUSE 2 – Non-Merchant Handlers, who do not normally handle cotton for their own account or make shipments in their own names, shall pay such per bale fees for the account of the Western Cotton Shippers Association as may be levied or assessed by its members in annual meeting or by



its Board of Directors between annual meetings on all cotton purchased, handled or shipped by him or his representative in the states of California, Arizona, Nevada, New Mexico and the El Paso territory of Texas (District 6) even though the purchaser may be a member and also paying bale fees on the same purchases.

CLAUSE 3 – In addition to the bale fees provided for above, each member of the Association shall pay such fees for the account of the American Cotton Shippers Association as may be levied or assessed by its members in annual meeting or by its Board of Directors between annual meetings.

CLAUSE 4 – Per bale fees shall be due and payable in installments, to wit: On October 1, January 1, April 1, and July 1, respectively of each year. On August 1st of each year, every member (except Associate Members) whose purchases made since the previous October 1st have not exceeded 5,000 bales shall pay a minimum per bale fee equivalent to the fees due on purchases of 5,000 bales.

CLAUSE 5 – In addition to the annual membership dues, as provided in Rule A, each Associate member, who requests more than one mailing address to be placed on the mailing list of the Association, shall pay an annual mailing fee of \$50.00 for each and every additional address for which mailings are requested.

RULE C

To every member becoming indebted to the Association for any amount, due notice shall be mailed by the Secretary. If at the expiration of thirty days therefrom the amount remains unpaid, another notice, together with a copy of this rule, shall be mailed to such member. If at the expiration of ten days thereafter, the said indebtedness and any other subsequently accrued shall not have been fully paid, then the name of such member shall be placed on the list of delinquents and all membership standing in his or their names shall be suspended, subject to action of the Board of Directors.