CERTIFICATE OF INCORPORATION

CERTIFICATE OF INCORPORATION & BY-LAWS

LEAD
INDUSTRIES
ASSOCIATION,
INC.

292 MADISON AVENUE, NEW YORK, NEW YORK 10017

In effect April 1, 1980

CERTIFICATE OF INCORPORATION OF LEAD INDUSTRIES ASSOCIATION, INC.*

Pursuant to the Membership Corporations Law**

WE, the undersigned, desiring to incorporate a presently existing unincorporated association pursuant to the Membership Corporations Law of the State of New York, do hereby certify and state as follows:

1. The name of the proposed Corporation shall be LEAD INDUSTRIES ASSOCIATION, INC.

2. The purposes for which it is to be formed are:

(a) to collect and publish statistical information relating to the production, distribution, marketing, consumption and use of lead and lead products;

(b) to disseminate accurate information regarding lead products and how they best may be used;

(c) to develop methods for the improvement of the welfare of those engaged in the lead industries, or in the use of its product; and for such other purposes as, from time to time, may be of benefit to the lead industries; and

(d) in general to promote the serviceability of the lead industries to the community at large.

No agreement, understanding, combination or arrangement or any form of concerted action to curtail production, fix prices, suppress competition, or in any other manner to restrain trade or commerce, or to monopolize or attempt to monopolize any part of the trade or commerce of the country shall be permitted in the Corporation, nor any other act or acts which may be in contravention of law or good business practice. Each member of the Corporation shall be wholly free to conduct his or its business without legal or moral accountability to the Corporation or to any other member.

3. The territory in which its operations are principally to be conducted is the United States of America.

4. The office of the Corporation is to be located in the City of New York, County of New York, State of New York.

*This Certificate represents a composite of the original Certificate of Incorporation filed October 23, 1961 and the Certificate of Amendment filed May 17, 1974.

**At the time of filing of the original of this certificate, the laws applicable to Not-For-Profit Corporations were known as the Membership Corporations Law.

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5. The Corporation is not organized for profit and no part of its net income shall enure to the benefit of any member, director or other person.

6. Nothing contained in this Certificate shall authorize or empower the Corporation to perform or engage in any acts or practices prohibited by Section 340 of the General Business Law or other anti-monopoly statute of this State.

IN WITNESS WHEREOF, we have made, subscribed and acknowledged this Certificate this 3rd day of August, 1961.

D. BROWARD CRAIG
WILLIAM D. GAILLARD III
RICHARD D. KAHN
BARRY R. BRYAN
THOMAS T. RICHMOND

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The original Certificate of Incorporation for Lead Industries Association, Inc. was approved by the Department of Labor of the State of New York on September 6, 1961, and was filed with the Department of State of the State of New York on October 23, 1961. It was approved by a Justice of the Supreme Court of the State of New York on October 13, 1961.

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ARTICLE I
Membership and Assessment

1.01 Membership. The membership of the Corporation shall be the subscribers to the Certificate of Incorporation, all individuals, corporations, associations, partnerships and other organizations that were members or associate members of the Corporation's predecessor unincorporated association, Lead Industries Association, immediately prior to the Corporation's incorporation, and such additional members and associate members as shall be admitted from time to time as provided in Section 1.03.

1.02 Classes of Membership. The membership shall be divided into three classes as follows:

(a) Members-Domestic and Foreign. Any individual, corporation, association, partnership or other organization admitted to membership which is engaged within the United States in lead mining, smelting and refining, manufacturing or consumption, or which is engaged in one or more of such activities outside the United States and markets lead or lead products within the United States, shall be a member of the Corporation. Members engaged within the United States in lead mining, smelting and refining, manufacturing or consumption shall be domestic members; all other members shall be foreign members.

(b) Associate Members. Any individual, corporation, association, partnership or other organization admitted to membership which is engaged in lead mining, smelting and refining, manufacturing or consumption and which does not qualify for membership under Section 1.02 (a) shall be an associate member of the Corporation. Except as provided in Section 1.07, associate members shall have all rights of membership that members have.

(c) Incorporating Members. The five individuals who are subscribers to the Certificate of Incorporation shall be incorporating members and their membership shall terminate five days after due incorporation of the Corporation.

(d) Membership Limitation. The Corporation reserves the right to withhold membership from any individual, corporation, association, partnership or other organization employed, owned, controlled or directed by a foreign government.

1.03 Admission. Any individual, corporation, association, partnership or other organization may apply to become a member or an associate member by submitting a written application which briefly describes his or its business within each of the lead industry's four branches (mining, smelting and refining, manufacturing and consumption), which briefly describes his or its marketing activities within the United States, if any, and which contains an agreement to be bound by these By-Laws and the Certificate of Incorporation of the Corporation. Approval by resolution of the Board of Directors or Executive Committee shall elect an applicant to membership.

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1.04 Change in Status. If the business of any member or associate member shall change so as to make him eligible under Section 1.02 for membership in the other class of membership and no longer eligible for membership in the class to which he or it has belonged, his membership shall thereupon be changed to such other class.

1.05 Voluntary Withdrawal. Any member or associate member may withdraw from the Corporation at any time by so notifying the Chairman or Secretary in writing. Unless otherwise specified in the notice of withdrawal, such withdrawal shall take effect upon the delivery of such notice, except that such withdrawal shall not become effective at a time when such member is in arrears in the payment of any amount assessed against such member. Any member or associate member giving such notice of withdrawal shall be liable for all amounts assessed and to be assessed against him for expenses of the Corporation pursuant to Section 1.08, for the fiscal year of the Corporation in which such withdrawal takes effect, and for the next succeeding fiscal year if such notice is given after November 15th of any calendar year and after the time when the budget for the next succeeding fiscal year has been set.

1.06 Termination. The membership in the Corporation of any member or associate member shall terminate forthwith upon his or its ceasing to satisfy the requirements of either paragraph (a) or paragraph (b) of Section 1.02 or upon the adoption of a resolution by the Board of Directors terminating such membership for cause, provided that any member or associate member whose membership is so terminated by the Board of Directors shall be given such notice and opportunity to be heard as shall be reasonable under the circumstances. Any member or associate member whose membership is terminated pursuant to this Section 1.06 shall continue to be liable for all amounts assessed or to be assessed against him for expenses of the Corporation incurred or committed for prior to such termination.

1.07. Voting Rights. Each member shall be entitled to one vote on each matter voted upon by the members. Associate members shall not be entitled to vote.

1.08 Assessment. From time to time members and associate members shall pay to the Corporation for its expenses such amounts as they shall be assessed under assessment formulae of the Corporation then in effect. Such assessment formulae shall be adopted by the Board of Directors and may be amended by them at any time and from time to time, **provided** that no such amendment shall operate to increase the proportionate share of any member or associate member of expenses incurred by the Corporation prior to such amendment. For any fiscal year, no assessment for any member, including his wholly-owned subsidiaries, shall exceed 25 per cent of the total assessment of all members for the same period.

ARTICLE II
Meetings of Members

2.01 Annual Meetings. The annual meeting of the members of the Corporation for the election of directors and for the transaction of such other business as may properly come before such meeting shall be held on such day in April or May as may be designated by the Board of Directors, or, if no such designation is made, on the third Wednesday in May, if not a legal holiday, or, if a legal holiday, then on the next succeeding day not a legal holiday.

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2.02 Special Meetings. Special meetings of the members may be called at any time by order of the Board of Directors, the Chairman or by order of a majority of the members in good standing (who shall give written notice thereof to the Secretary).

2.03 Place and Time. Each meeting of the members shall be held at the place (which may be within or without the State of New York) and time specified in the notice or waiver of notice thereof.

2.04 Notice of Meetings. Notice of each meeting of the members shall be mailed to each member entitled to vote addressed to such member at its address as it appears on the records of the Corporation, not less than ten nor more than fifty days before the scheduled date of such meeting. Each such notice shall state the purpose for which the meeting is called, time and place thereof and, if such notice shall be a notice of a special meeting, by whose order the meeting was called.

No notice of any meeting need be given, however, to any member who submits a signed waiver of notice in person or by proxy whether before or after such meeting. The attendance of any member at a meeting, in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by him. When a meeting is adjourned to another time or place, no notice need be given if such time or place is announced at the meeting at which the adjournment is taken. Any business may be transacted at any adjourned meeting which might have been transacted at the meeting as originally scheduled.

2.05 Quorum. Except as at the time required by statute, the presence at any meeting of the members, in person or by proxy, of one third of the members entitled to vote shall be necessary and sufficient to constitute a quorum for the transaction of business. In the absence of a quorum, a majority of the members present in person or by proxy and entitled to vote may adjourn the meeting **sine die** or to another time or place.

2.06 Voting. Except insofar as the time otherwise required by statute, all matters acted upon at any meeting of the members shall be decided by the vote of a majority of the members present, in person or by proxy, at the meeting and entitled to vote thereon.

2.07 Representation; Proxies. Any member may be represented at any meeting by any officer, director or partner of such member or by any employee of such member who is designated as a representative of such member in writing signed by an officer, director or partner of such member and filed with the Secretary. A member so represented at any meeting shall be present in person.

Any member may appoint a proxy or proxies to act for such member at any meeting. Such appointment must be made by a written instrument specifying the authority of the proxy or proxies and such instrument must be signed by an officer, director or partner of such member and filed with the Secretary. No instrument appointing a proxy or proxies shall be valid after the expiration of eleven months from the date of its execution, unless the member executing it shall have specified therein a longer duration.

2.08 Annual Report. The Board of Directors shall present at each annual meeting of the members such report as at the time may be required by Section 519 of the New York Not-for-Profit Corporation Law or other applicable statutes.

2.09 Action by Written Consent. Except as at the time required or permitted by statute, any action of the members required or permitted to be taken by vote may be taken without a meeting on written consent, setting forth the action so taken, signed by all of the members entitled to vote thereon.

ARTICLE III
Board of Directors

3.01 Powers. The activities, affairs and property of the Corporation shall be managed, directed and controlled by the Board of Directors, except as otherwise provided by statute or by these By-Laws.

3.02 Number. The number of directors shall be such number as shall be fixed by the members from time to time at annual or special meetings, but shall not be less than three.

3.03 Qualification of Directors. All directors shall be individuals of at least eighteen years of age who are members or associate members or representatives of members or associate members.

3.04 Election and Term of Office. Directors shall be elected at the annual meetings of the members, and may be elected at any special meeting of the members, by a majority vote of the members present, in person or by proxy, and eligible to vote. Each director shall hold office until he or the member he represents, as the case may be, shall cease to be a member of the Corporation, or until his death, resignation or removal, or until his successor shall have been elected and shall have qualified, whichever shall have occurred first.

3.05 Resignation. Any director may resign at any time by delivering a written resignation to the Chairman or Secretary. Unless otherwise specified therein, such resignation shall take effect upon such delivery.

3.06 Removal. Any director may be removed at any time either for or without cause by the vote of a majority of all the members entitled to vote thereon given at any meeting of the members. Any director representing a member may also be removed at any time either for or without cause by written instrument executed by such member and filed with the Secretary.

3.07 Vacancies. Whenever a vacancy shall occur on the Board of Directors because of the death, resignation or expiration of the term of office of a director who represented a member, such member may fill the vacancy with a new representative appointed by it. In all other cases vacancies, unless theretofore filled by the members, may be filled by the Board of Directors.

ARTICLE IV
Meetings of Board of Directors

4.01 Annual and Other Regular Meetings. The annual meeting of the Board of Directors for the election of officers and the transaction of other business shall be held within 24 hours after the close of the annual meeting of members at such time and place (which may be within or without the State of New York) as the Chairman shall determine. Another regular meeting shall be held near the end of the calendar year at such time and place (which may be within or without the State of New York) as the Chairman shall determine.

4.02. Special Meetings. Special meetings of the Board of Directors may be called at any time by the Chairman or any three directors and shall be held at such place (which may be within or without the State of New York) and time as shall be specified in the notice or waiver of notice of the meeting.

4.03 Notice. Notice shall be given of the time and place of each regular meeting of the Board of Directors and of the time, place and purposes of, and person or persons calling, each special meeting of the Board of Directors. Such notices shall be mailed to each director addressed to him at his address as it appears on the records of the Corporation at least five days before the scheduled date of the meeting, or shall be sent by telegram or cable to such address, or delivered to such director personally, at least two days before the scheduled date of the meeting.

Notice of a meeting need not be given to any director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him. No notice need be given of any adjourned meeting of the Board of Directors. Any business may be transacted at any regular meeting of the Board of Directors, or at any special meeting at which each director is present, notwithstanding that any notice or waiver of notice of such meeting does not specify such business as one of the purposes thereof, and any business may be transacted at any adjourned meeting which might have been transacted at the meeting as originally scheduled.

4.04 Quorum. Except as at the time otherwise required by statute, the presence at any meeting of the Board of Directors of one-third of the authorized number of directors shall be necessary and sufficient to constitute a quorum for the transaction of business. In the absence of a quorum, a majority of the directors present may adjourn the meeting **sine die** or to another time and place.

4.05 Voting. Each director shall have one vote. At all meetings of the Board of Directors, except as at the time otherwise required by statute, all matters shall be decided by a majority of the directors present at the meeting.

4.06 Action by Unanimous Written Consent in Lieu of Meeting. Any action required or permitted to be taken by the Board of Directors, or any committee thereof, may be taken without a meeting if all members of the Board of Directors or the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto shall be filed with the Minutes of the proceedings of the Board of Directors or the committee.

4.07 Presence at Meetings by Telephone. Any one or more members of the Board of Directors or any committee thereof may participate in any meeting of the Board of Directors or committee by means of a conference telephone or similar equipment allowing all persons participating in such meetings to hear each other at the same time. Participation by such means shall constitute presence at the meeting.

ARTICLE V
Officers

5.01 Titles and Qualification. The officers of the Corporation shall consist of the Chairman, the President, the Secretary, the Treasurer and such other officers, who may include one or more Vice Chairmen, Vice Presidents, Assistant Secretaries and Assistant Treasurers, as the Board of Directors may from time

to time elect. Each of the Chairman and the Vice Chairmen shall be chosen from the directors and may hold such office only so long as he remains a director; any other officer may, but need not, be a director. Any two or more offices may be held by the same person, except that the same person shall not be Chairman and a Vice Chairman or President and Secretary. No person shall serve more than two terms consecutively in the office of Chairman.

5.02 Election and Term of Office. Officers shall be elected at the annual meetings of the Board of Directors and may be elected at any other regular or special meeting thereof. Each officer shall hold office until his successor shall have been elected and shall have qualified or until his death, resignation or removal, whichever shall first occur.

5.03 Resignation. Any officer may resign at any time by delivering a written resignation to the Chairman, President, or Secretary. Unless otherwise specified therein, such resignation shall take effect upon such delivery.

5.04 Removal. Any officer may be removed by the Board of Directors at any time either for or without cause. Such removal shall be without prejudice to the contract rights, if any, of the person so removed.

5.05 Vacancies. Any vacancy in any office may be filled by the Board of Directors at any time for the unexpired portion of the term.

5.06 Powers and Duties. The officers of the Corporation shall have such powers and duties, except as may be modified by the Board of Directors, as generally pertain to their respective offices and such other powers and duties as from time to time may be prescribed by the Board of Directors. Any officer may be required by the Board of Directors to give bond for the faithful discharge of his duties in such form and amount and with such surety as the Board of Directors may determine. In furtherance and not in limitation of the generality of the foregoing and subject to the direction of the Board of Directors, the powers and duties of the respective officers shall be as follows:

(a) Chairman. The Chairman shall be the senior officer and the chief executive officer of the Corporation. Directly and through the President, he shall have general charge of the business, affairs and property of the Corporation and general supervision over its officers and agents and shall cause all orders and resolutions of the Board of Directors to be carried into effect. He shall preside at all meetings of the members and of the Board of Directors and may sign any contract or other instrument authorized by the Board of Directors.

(b) Vice Chairman. The Vice Chairman (if there are more than one, then in the order of their seniority) shall, at the request or in the absence or disability of the Chairman, perform the duties and exercise the powers of the Chairman.

(c) President. The President shall be the full-time chief administrative officer of the Corporation. He may sign any contract or other instrument authorized by the Board of Directors. Subject to the direction of the Board of Directors and the Chairman, he shall:

(1) have general and active supervision of the business, affairs and property of the Corporation;

(2) have the power and responsibility to employ, retain, promote, dismiss and supervise the employees and other agents of the Corporation.

(3) see that all orders and resolutions of the Board of Directors are carried into effect; and

(4) perform such other duties and have such other powers, not inconsistent with these By-Laws, as may be assigned to him from time to time from the Board of Directors or the Chairman.

(d) Vice Presidents. Each Vice President shall have such powers and duties not inconsistent with these By-Laws as may be assigned to him from time to time by the President, the Chairman or the Board of Directors. The Vice President, if there be only one, or the Vice President designated by the President from among the Vice Presidents, if there be more than one, shall perform the duties and exercise the powers of the President upon the President's request or in the event of the President's absence or inability to act. In the event of the President's inability or failure to designate a Vice President as provided in this Section 5.06 (d), the Chairman or the Board of Directors may so designate a Vice President from among the Vice Presidents.

(e) Secretary. The Secretary shall:

(1) have custody of the records and documents of the Corporation, which shall at all reasonable times be open to inspection by any director;

(2) have custody of the seal of the Corporation and affix such seal to any contract or other instrument when so authorized or directed by the Board of Directors;

(3) cause all notices to be duly given in accordance with the provisions of these By-Laws and as required by statute;

(4) keep the Minutes of all meetings of the members, the Board of Directors and the Executive Committee, and;

(5) keep a record of the names and addresses of the members and associate members and of the directors.

(f) Treasurer. The Treasurer shall:

(1) have care and custody of the funds and securities and of the financial records of the Corporation;

(2) deposit all moneys received by him for the Corporation in such banks, trust companies or other depositaries as from time to time may be designated by the Board of Directors;

(3) have charge of the disbursement of the funds of the Corporation in accordance with the directions of the Board of Directors;

(4) keep correct and complete records of account, including a record of receipts and disbursements of the Corporation, which shall at all reasonable times be open to inspection by any director; and

(5) render to the Board of Directors whenever requested, a report of the financial condition and operations of the Corporation.

(g) Assistant Secretary and Assistant Treasurer. An Assistant Secretary shall, at the request or in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary. An Assistant Treasurer shall, at the request or in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer.

(h) Other Officers. Such officers other than those enumerated above as may be elected by the Board of Directors shall perform such duties and exercise such powers as the Board of Directors may from time to time determine.

ARTICLE VI
Compensation of and Contracts with Directors and Officers, etc.

6.01 Compensation of Directors and Officers, etc. No employee of any member or associate member and no director of the Corporation as such shall receive compensation from the Corporation, but the Board of Directors may authorize the payment by the Corporation of the reasonable expenses incurred by such employees or directors in the performance of their duties and of reasonable compensation for special services rendered by any such employee or director. The salaries or other compensation of the officers who are not such employees or directors shall be fixed from time to time by resolution of the Board of Directors.

6.02 Contracts or Other Transactions with Directors or Officers. No contract or other transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, firm, association or other entity in which one or more of its directors or officers are directors or officers, or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such director or directors or officer or officers are present at the meeting of the Board of Directors, or of a committee thereof, which authorizes such contract or transaction, or that his or their votes are counted for such purpose:

(a) If the contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board of Directors, a committee thereof or the members;

(b) If the material facts as to such director's or officer's interest in such contract or transaction and as to any such common directorship, officership or financial interest are disclosed in good faith or known to the Board of Directors or committee, and the Board of Directors or committee authorizing such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of such interested director or officer; or

(c) If the material facts as to such director's or officer's interest in such contract or transaction and as to such common directorship, officership

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or financial interest are disclosed in good faith or known to the members entitled to vote thereon, if any, and such contract or transaction is authorized by vote of such members.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee thereof which authorizes such contract or transaction.

ARTICLE VII
Committees

7.01 Standing Committees. By resolution adopted by a majority of the entire Board of Directors, the Board may designate one or more standing committees, including an Executive Committee, each consisting of three or more directors. Each such committee shall serve at the pleasure of the Board. The Board of Directors may designate one or more directors as alternate members of any standing committee, who may replace any absent member or members at ... of such committee. (The term "entire Board of Directors" as used ... 7.01 and in Section 7.03 shall mean the total number of directors ... vote which the Corporation would have at the time in question if there were no vacancies on the Board.)

7.02 Executive Committee. The Executive Committee shall consist of the Chairman (who shall also serve as Chairman of the Executive Committee) and not less than five nor more than seven other directors to hold office subject to the following provisions:

(a) Powers. During the intervals between meetings of the Board of Directors, the Executive Committee shall have and may exercise all powers of the Board of Directors except for powers which are not authorized for any standing committee of the Corporation under Section 7.03 and such powers as the Board of Directors may from time to time specifically reserve to itself.

(b) Term of Office. Each member of the Executive Committee shall serve until he ceases to be a director or until his successor shall have been elected and shall have qualified or until his death, resignation or removal, whichever shall first occur.

(c) Resignation. Any member of the Executive Committee may resign at any time by delivering a written resignation to the Chairman or Secretary. Unless otherwise specified therein, such resignation shall take effect upon such delivery.

(d) Removal. Any member of the Executive Committee may be removed by the Board of Directors at any time either for or without cause.

(e) Vacancies. Any vacancy on the Executive Committee may be filled by the Board of Directors.

(f) Procedures. Subject to control by the Board of Directors, the Executive Committee may fix its own rules of procedure but all matters, unless otherwise required by law, shall be decided by a majority of those present and not less than three members shall constitute a quorum for the transaction of business. Directors who are not members of the Executive Committee may attend and join in discussions at any meeting of the Executive Committee.

7.03 Powers of Standing Committees. To the extent provided by resolution adopted by a majority of the entire Board of Directors, any standing committee may have and may exercise all the powers of the Board of Directors, except that such Committee shall not have authority as to the following matters:

(a) the submission to members of any action requiring approval of the members under law;

(b) the filling of vacancies in the Board of Directors or in any committee thereof;

(c) the fixing of compensation of the directors for serving on the Board of Directors or any committee thereof;

(d) the amendment or repeal of the By-Laws, or the adoption of new By-Laws;

(e) the amendment or repeal of any resolution of the Board of Directors which by its terms shall not be so amendable or repealable; or

(f) the adoption of the annual assessment formulae under Section 1.08 or of any mandatory special assessment.

7.04 Other Committees. To the extent permitted by law, the Board of Directors or, if authorized by the Board of Directors, the Chairman, the President, or the Secretary may from time to time appoint other committees which shall have such membership and such functions as the Board of Directors or the appointing officer, as the case may be, from time to time may determine. Subject to the regulation of the Board of Directors and the appointing officer, if any, each such committee may act by meeting or in writing, may elect its own chairman and other officers and may fix its own rules of procedure. Any such committee may be abolished at any time by the Board of Directors or the appointing officer, if any.

ARTICLE VIII
Miscellaneous Provisions

8.01 Corporate Seal. The seal of the Corporation shall be circular in form and shall bear the name of the Corporation, the year of its incorporation and the words "Corporate Seal New York."

8.02 Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January in each year and shall end on the 31st day of the following December.

ARTICLE IX
Amendments

9.01 Amendments. Subject to compliance with any provisions of the New York Not-for-Profit Corporation Law or other applicable statute at the time in force as to By-Laws regulating an impending election of directors, these By-Laws may be amended or repealed and new By-Laws may be made by the members of the

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Corporation or by the Board of Directors at any time, provided that the following provisions of these By-Laws may be amended or repealed only by the vote of a majority of all members entitled to vote thereon given at an annual or special meeting of the members:

(a) Section 1.07 relating to voting rights in the case of members and associate members;

(b) Sections 3.06 and 3.07 relating respectively to removal and vacancies in the case of directors; and

(c) this Section 9.01;

and provided further that no amendment of these By-Laws or any new By-Law shall require any member or associate member during the fiscal year in which such amendment is adopted or new By-Law made to make any payment or assume any obligation in addition to the payments and obligations, if any, at the time required of such member or associate member by these By-Laws, unless approved by such member.