



Too Many Different Kinds

A recent study of club by-laws made by the American Golf Foundation reveals a great confusion of specifications, rules and regulations pertaining to club equities, memberships and management. Club Directors and Executives! . . . send for free copies of this enlightening report covering an analysis of over 1,000 leading golf club constitutional by-laws.



THE AMERICAN GOLF FOUNDATION

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A NON-PROFIT ORGANIZATION DEVOTED TO THE INTERESTS OF GOLF