

\$25.00.

No. 208

San Juan, P. R., October 1st, 1904.

This Certifies that the UNION CLUB OF SAN JUAN
is indebted to R. H. Toda
in the sum of Twenty-five Dollars, payable in accordance
with the provisions of the Constitution of the Club. This
certificate shall be liable for all debts due the Club by the
person to whom issued.

J. W. Fricker
Treasurer.

This certificate is issued in lieu of stock subscribed
but not issued and is not negotiable.