

advantageous terms, without any further consent or concurrence of the mortgagor, and to apply the proceeds (after deducting all expenses), to the payment of whatever may be due to the Society.

XXVIII. That after such mortgage or transfer shall have been executed, together with such policies of insurance and other securities as the Directors may require, the mortgagor shall at once receive the amount of the share or shares borrowed, purchased or advanced, deducting the first monthly payment; of if one or more buildings be in progress of erection, such amount shall be advanced upon one or more certificates from the Inspectors, and from time to time, as the Directors shall determine, according to the progress of the work.

XXIX. That the Directors shall have power to renew, from time to time, already effected insurances from loss by fire of all buildings, and to pay the ground rents of all premises mortgaged to the Society; which payments may be made out of the funds of the Society, as such insurances and rents become due, and shall be charged to the mortgagor, and repaid by him when the following monthly instalments fall due, in default whereof a forfeiture shall accrue to the Society of 20 per cent upon the amount so paid.

XXX. That any member, being desirous of withdrawing from the Society, may, on giving one calendar month's notice in writing to the Secretary, be allowed to do so; and may receive back (without interest) the net amount of his monthly subscriptions paid up, deducting any fines, interest, or forfeitures that may be due.

XXXI. That any shareholder may transfer his share or shares by causing an entry of such transfer to be made in the books of the Society, in such manner as the Directors may appoint, and upon payment of the sum of 1s. 3d. for each share so transferred; and thereupon the transferee (after signing the rules) shall be entitled to all the privileges of the original Shareholder.

XXXII. That the Directors elected at the formation of the Society, as well as those hereafter to be elected, shall be indemnified out of the funds of the Society or otherwise, from all expenses in reference to the formation, conduct, and management of the Society.

XXXIII. In case a certificate of shares shall be lost, the owner shall be entitled to a duplicate thereof, upon making a statutory declaration of the loss of the original, and of his title thereto, and upon paying a fine of five shillings per share.