

and dispose of such premises, by public auction, or private sale, when the Directors shall think proper. And that in case the Mortgagor shall be himself the actual occupier of such mortgaged premises, then the mortgage deed may contain stipulations that he shall become tenant to the Society, at a fair rent to be named in such deed ; and the Directors shall have power to distrain as between landlord and tenant. And when any sale shall take place of any property mortgaged to the Society, the Directors shall have power to retain and apply so much of the purchase money as will be necessary to pay the same sum as would be required to redeem the property, pursuant to the provisions contained in these rules ; together with all other payments, monies, and expenses due to the Society, and to pay the surplus thereof to the Mortgagor.

34. All property, secured to the Society, consisting of buildings, shall be insured by the mortgagor, if required by the Directors, in such sum and office as they shall think advisable ; and the policy or policies shall be assigned over to the Society. In case any member, having executed a mortgage to the Society, shall make default in payment of the expenses which may be incurred, in and about insuring, and keeping insured, the mortgaged premises, or of the ground rent or other payments to which the said property may be subject, pursuant to the covenant in the mortgage deed, he shall pay a fine of five shillings ; and if default shall continue beyond one monthly subscription day, he shall pay in addition such fine as he would have incurred for the non-payment of an equal amount of re-payments, at the time appointed for the payment thereof : the Society not to be responsible for any consequences arising from any omission in the payment of the premium, or other payment due on any Policy of Insurance.

35. In case of damage by fire, the Directors shall receive, from the Insurance Office, the amount payable in respect of such damage ; and the receipt of the Secretary and Treasurer of the Society, shall be a sufficient discharge, to the Insurance Office, for the money therein expressed to be received ; and the