

3. The Shares shall be of the ultimate value of £100; half Shares £50; and quarter Shares £25.

4. Monthly subscriptions, and all repayments, fines, and other payments, shall be paid at the Society's office, on the first day of every month, or when the first day falls on Sunday, or a legal holiday, then on the day following, or to any of the Society's agents, three days previously, until otherwise ordered by the Directors. The subscription for each Share shall be twenty shillings per month; half Share ten shillings; and quarter Share five shillings; to commence, and be paid, on the first day in the month next after which the member shall be admitted, in respect of each share, and to continue for the term of six years, certain.

5. Shareholders making an immediate deposit of money for the purpose of meeting, in advance, their monthly dues for any period more than three months, shall be allowed interest on the amount so deposited, at the rate of six per cent. per annum, for the first six months; the amount that will have become due to the Society for subscriptions or otherwise, and three months' payments in advance, to be then deducted from the amount of such deposit, and interest at the rate of six per cent. per annum be allowed upon the balance at his credit for the next ensuing six months, and so on until the whole amount deposited shall have been taken up in the payment of the monthly dues to the Society; or Shareholders paying any certain number of monthly payments in advance may, with the consent of the Directors, be allowed a like number of additional months credit without being subject to fines.

6. The affairs of the Society shall be under the control and management of a Board of eight Directors (of whom five shall form a quorum for the transaction of business), who shall hold not less than three unadvanced Shares each; and who shall choose from among themselves a President and Vice President. No Director shall hold the office of Treasurer, Surveyor or Solicitor of the Society. The Directors shall be elected for the term of two years, four to retire annually, but shall be eligible