

of insurance must be regularly endorsed over and deposited with the Treasurer and Secretary; and also a power to the Society, in case the mortgagor shall neglect to pay his or her subscriptions, fines, and forfeitures to the Society for the space of six months successively, to collect the rents and proceeds thereof, and to sell such premises by public auction or private sale, on the most advantageous terms, without any further consent or concurrence of the mortgagor, and apply the proceeds, after payment of all expenses attending such sale, to the repayment of all monies advanced, as shall remain unpaid, with the interest and fines up to the day of payment.

XVII.—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 purchased by him or her, deducting therefrom the bonus on said money; or if he or she be building a dwelling-house or houses, such amount will be advanced upon a certificate from the inspectors as the Directors shall determine, according to the progress of the work erecting,—the builders' privileges being all transferred to the Society.

XVIII.—That the Directors shall have the power to renew from time to time, already effected insurances from loss by fire, of all buildings mortgaged to the Society, and to pay the ground rents of all premises mortgaged out of the funds of the Society, as such policies and rents become due; which policies of insurance and rents shall be charged to the mortgagor, and repaid by him when the following month's subscriptions fall due, or forfeiture of 2s. 6d. for each month in default.

XIX.—That any person hereafter entering the Society, (except as transferee, legatee, or legal representative,) shall pay the full amount of subscriptions which shall have been paid by the original shareholders from the date of the formation of the Society; those joining within six months, shall pay interest only, and after that, a proportionate bonus besides, according to a scale to be drawn up hereafter.