

to be liable for each other ;

nor for officers.

trators and estate and effects respectively, shall be charged and chargeable only with so much money as he shall actually receive, and shall not be answerable or accountable for his Co-Directors, or any of them, but each of them for his own acts, deeds, and defaults only ; nor shall the Directors, or any of them, respectively, be answerable or accountable for any person or persons who may be appointed under or by virtue of any such Act or By-laws as aforesaid, or otherwise under and by virtue of the rules and regulations of the Society for the time being in force, to collect or receive any moneys payable to the Society, or in whose hands any of the moneys or properties of the Society shall or may be deposited or lodged for safe custody, nor for the insufficiency or deficiency of any title to any property which may from time to time be purchased, taken, or leased, or otherwise acquired by order of the Directors, or otherwise, for or on behalf of the Society, nor for the insufficiency or deficiency of any security, in or upon which any of the moneys of the Society shall be invested ; nor shall any Director be answerable for any loss, damage, or misfortune whatsoever which shall happen in the execution of the duties of the office of such Director, or in relation thereto, unless the same shall happen through his own wilful neglect or default.

Profits of society, how disposed of.

65. The profits of the Society, so far as the same shall extend, shall be divided and disposed of in manner following, videlicet : there shall in the first place be set apart for the purposes of forming a Reserve Fund to meet contingencies, or for equalizing dividends, such sum not less in any year than two and a half per centum upon the net profits of the business of such year as the Directors shall from time to time think fit, and the residue of such profits shall be divided amongst the members, and in such manner as the Directors with the sanction of the Society in general meeting shall determine.

Investment of reserve fund.

66. The Directors may from time to time invest the sum set apart as a Reserve Fund in such good and convertible securities as they in their discretion may select.

Dividend not to reduce capital.

67. The Society shall not make any dividend whereby their Capital Stock will be in any way reduced.

Calls to be deducted from dividends.

68. The Directors may deduct from the dividends payable to any member, all such sums of money as may be due from him to the Society on account of call or otherwise.

Notice of dividend.

69. Notice of any dividend that may have been declared shall be given to each member ; and no dividend shall bear interest against the Society.

Service on society.

70. Any summons, notice, order or other document required to be served upon the Society, may be served by leaving the same at the said office in Toronto, with any grown person in the employ of the Society, but not otherwise.

Notice by the society.

71. Any summons, notice, order, or proceeding, requiring authentication by the Society, may be signed by the Manager or any Director, Secretary or other authorized officer of the Society. and need not be under the common seal of the Company, and the same may be in writing or in print, or partly in writing and partly in print.

Notices, how served on society.

72. Notices requiring to be served by the Society upon the members may be served either personally or by leaving the same for, or sending them through the post, in prepaid letters addressed to the members at their registered places of abode.

Service of notice, &c., by Post.

73. A notice or other document served by post by the Society on a member, shall be taken as served at the time when a letter containing it