

The rates for intermediate periods may be ascertained from the Treasurer.

APPENDIX B.

As it will be a great convenience to borrowers to reduce the amount of their loans otherwise than by the periodical instalments originally contracted for, or to alter the period for which a loan has been contracted and when its instalments fall due, the Directors have adopted the following rules, according to which such modifications of existing contracts may be made.

(1). If a borrower wishes to consolidate two or more loans, or to alter the period or manner of repayment, without paying any sum down to reduce the total amount, the Directors are prepared to entertain the proposition, ascertaining the present value of the existing loan or loans, according to the rate of interest at which the loans were made, and to substitute an altered loan of the same present value.

(2). If a borrower wishes at any time to