

IX.

TRANSFER OF SHARES.

Any shareholder may transfer his share or shares by causing an entry of such transfer to be made in the books of the Society, in such manner as the Directors may appoint, and upon payment of the sum of fifty cents for each transfer, and thereupon the transferee (after signing the rules) shall be entitled to all the privileges of the original shareholder.

X.

WITHDRAWAL OF SHARES.

Any member being desirous of withdrawing from the Society, part or the whole of his unadvanced shares, provided such shares shall not have been invested as fixed or permanent capital, may, at the discretion of the Directors, be allowed to do so, and may receive back the net amount of his periodical subscriptions paid up, with interest at six per cent. per annum, deducting any fines, interest, or forfeiture due or paid thereon. Provided that no member shall be entitled to receive interest on any share on which less than six monthly subscriptions shall have been paid. But the Directors may pay a higher rate of interest than six per cent. to members withdrawing, if they think it advisable to do so.

XI.

MODE OF OBTAINING AN ADVANCE OF MONEY.

Any member entitling himself to an advance of a share or shares, shall give notice in writing, to the Secretary, of the situation, tenure, description, and full particulars of the property proposed to be mortgaged by such member to the Society in such form as the Directors shall prescribe; and shall deposit with the Secretary all necessary title deeds and documents relating thereto, and also such sum as the Secretary may consider requisite to meet any necessary expenses. Should any Shareholder decline to take up the amount awarded him, or fail to complete the necessary securities to the satisfaction of the Directors within one month, such member shall pay a fine of fifty cents per share, whether any deposit has been made or not; and the Directors may otherwise dispose of the money granted to such member.