

the amount authorized shall have been drawn. Provided that the loans shall take place in the same rotation as the numbers have been drawn, and that the holders of shares bearing the same number with either A, B, C or D, shall be entitled at the same time, unless either's rights has been forfeited under these rules.

87. Where one member holds shares for which appropriations have been drawn at different dates and desires to obtain one loan in respect of all of such shares the loan shall take place in the rotation to which the last number drawn shall be entitled.

88. All shares in respect of which the entrance fees and at least one month's subscriptions on shares and all contributions due for management expenses have been paid previous to the time fixed for the drawing for an appropriation, and which are not debarred under these rules shall be entitled to participate in such drawings.

LOANS

89. The Board of Directors shall by resolution instruct the Secretary to notify the holder of a share or shares drawing an appropriation and entitled to a loan of \$1,000 for each share, in writing when the loan will be ready for him, and at the same time to call his attention to the following rule.

90. When a member has been notified of the time when the money will be ready, he shall make application for his loan and conclude the same within three months after the time appointed for its readiness or commence making repayments at the same rate as he would be required to do under these rules as if the loan had been granted and thereupon and upon his continuing to make the repayments he shall be entitled to receive the loan on the same terms and under the same conditions provided by these rules as if the loan had been made within the three months' time hereinbefore mentioned but upon the member failing to make application and conclude his loan within the said three months or upon his failing to commence and continue making repayments as aforesaid, then such member's right to an appropriation shall be held in abeyance until he shall give a three months' notice in writing to the Secretary that he desires a loan to be granted to him, whereupon and at the expiration of the said three months he shall be placed last on the list of those then entitled in rotation to receive loans.

91. The repayments made by a member before his loan is granted as mentioned in the foregoing rule shall be placed to the credit of the said member and shall be applied on the pay-