

7 Shareholders shall receive a certificate of their shares, signed by at least three Directors, and countersigned by the Secretary and Treasurer, which certificate must be produced on the transfer or withdrawal of any share. The certificate must also be produced to entitle those shareholders who have had an advance of money to receive their title deeds; and those who have not had an advance of money, to receive at maturity of share the sum of four hundred and eighty dollars for every unadvanced share. If any such certificate should be lost, the Board may issue a duplicate thereof, on the shareholder deposing or making a statutory declaration before a Justice of the Peace that the said certificate had been lost, and paying for every such duplicate the sum of fifty cents—the said duplicate shall expressly state that it is given in place of the certificate lost.

III.

Power to Change Six per cent. to Five per cent.

Should the Board at any time deem it to be for the interest of the Society, they shall be at liberty to require any members holding investment shares on which interest is payable at six per cent. to withdraw and cancel the same, and after one month's notice given in writing to that effect no further interest shall be payable thereon, but such shares shall fully participate in profit and loss to the time of withdrawal, provided that said Board shall be bound, if such member apply therefor, to issue to him paid up shares without entrance fee at five per cent. interest as nearly as possible equivalent to the amount so withdrawn, and shall also in the event of his said shares so cancelled (being monthly subscription shares, issue to him if he requires it other subscription shares, of like number to those withdrawn, at five per cent. interest, without any additional entrance fee.

IV.

Power to Borrow and Receive Money on Deposit.

The Directors shall have power to borrow money and to receive money on deposit, in large or small sums for the use and on the security of the assets of the Society, and to pay such interest therefor, and under such regulations as they may from time to time deem advisable. The amount so borrowed shall not at any time exceed one quarter of the amount for the time being secured by mortgage to the Society.

V.

Mode of Obtaining an Advance of Money.

^a There shall be a monthly meeting of the members of the Society at 8 o'clock on the evening of every Tuesday after the first