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cuting the covenant to observe the rules) shall be entitled to all the privileges of the original shareholder.

31. That in case of the death of any member, the legatee or legal representative of such deceased member, shall, before becoming entitled to the privileges of an original shareholder, procure his place of abode, and the particulars of his title to be registered in the Books of the Society; and shall at the same time exhibit the will or probate thereof, or grant of letters of administration (as the case may be), for the inspection and satisfaction of the Directors; and pay for such registry the sum of two shillings and sixpence per share.

32. That the Directors shall have power, from time to time, to determine the fees and travelling expenses to be allowed the Inspectors, and the salary and contingencies of the Secretary and Treasurer.

33. That the Funds of the Society shall not be appropriated to any purpose whatever unconnected with the objects and interests of the Society.

34. That the Directors elected at the formation of the Society, as well as those hereafter to be elected, shall be indemnified, out of the funds of the Society or otherwise, from all expenses in reference to the formation, conduct and management of the Society.

35. That the Directors shall have power to release any existing Mortgage, upon receiving in lieu thereof another sufficient security, or a sum of money equivalent to the *present or then* value, at legal interest, of the future payment of the Mortgagor; all expenses to be paid by the Mortgagor.

36. That the Society shall hold its meetings at such place as the Directors may appoint.