

taining the rules for the management of such Society, kept as in the fifth section of the said Act, is required, signed by such person, or by his duly authorized attorney, and duly witnessed, shall at all times and for all purposes be sufficient evidence of membership in such Building Society.

2. It shall be lawful for any Permanent Building Society to alter, amend, repeal or create any Regulation, Rule or By-law for the working of the said Society at a public meeting of the members of such Society duly convened according to law and the Rules of such Society.

3. Every such Society, by its Rules, Regulations and By-laws authorized to borrow money, shall not, at any time after the passing of this Act, borrow, receive, take or retain, otherwise than in stock and shares in such Society, from any person or persons, any greater sum than three fourths of the amount of capital actually paid in on unadvanced shares and invested in real securities by such Society; and the paid in and subscribed capital of the Society shall be liable for the amount so borrowed, received or taken by any Society.

4. When any share or shares in any Society shall have been fully paid up according to the rules of the Society, or shall have become due and payable to the holder thereof, then and in such case it shall be lawful for the holder of such share or shares, either to withdraw the amount of his share or shares from the said Society, according to the rules and regulations thereof, or to invest the amount of his said share or shares in the Society, and to receive therefrom, periodically, such proportion of the profits made by such Society as shall be provided for by a By-law to be passed for the purpose; and the amount of such share or shares so invested shall become fixed and permanent capital or shares in the said Society not withdrawable therefrom, but transferable in the same manner as other shares in the said Society.

5. It shall be lawful for such Society to advance to members on the security of investing on unadvanced shares in the said Society, and to receive and take from any person or persons, or bodies corporate, any Real or Personal Security of any nature or kind whatever as Collateral Security for any advance made to members of the Society.

6. It shall be lawful for any Society to hold absolutely real estate for the purposes of its place of business, not exceeding the annual value of six thousand dollars.

7. Such Society shall not be bound to see to the execution of any trust, whether expressed, implied or constructive, to which any share or shares of its stock shall be subject; and the receipt of the party in whose name any such share or shares shall stand in the books of the Society, or if such share or