

action of debt in any Court of competent jurisdiction. The fines for the non-payment of monthly re-payments on advanced Shares, or of any other monies due by members, for which the fines are not herein provided, shall be at the rate of 6d. in the pound per month on the amount due.

Management Fees.

30. At the time of paying each of the monthly subscriptions, each member shall pay therewith, towards the expenses of management, the sum of six pence per Share.

Property situated any where in Lower Canada, may be accepted as security.

31. The Directors may accept property situated anywhere within the limits of that part of the Province formerly Lower Canada, or the unadvanced Shares of any member of the Society, as security for loans.

Provisions relative to the advancing of Shares.

32. Any member desiring 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 one Pound per Share, whether any deposit has been made or not; and the Directors may otherwise dispose of the money granted to such member. If the security offered be approved, the party shall, at his own expense, execute a mortgage or transfer to the satisfaction of the Directors to secure the monies to become due from him to the Society, according to the rules and regulations of the Society, and shall also bear the cost of enregistration.

Nature and form of mortgage deeds, and securities.

33. All mortgage deeds and securities to the Society shall be prepared in such form, and contain such clauses, provisoes and agreements as the Solicitors for the Society shall think fit, with the approval of the Directors; and that in case the Mortgagor shall at any time or times, neglect or refuse to pay his repayments, fines, fees, or other payments, for the space of six months successively, then the Directors may, either with or without the concurrence of the Mortgagor, appoint a person or per-

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