

Art. 10. — Applications in connection with the transfer of shares must be addressed to the Manager and by him submitted to the Board of Administration, whose decision shall be final.

Art. 11. — Shares shall not be forfeited by reason of the shareholder going to reside beyond the limits fixed for the Society's operations.

Art. 12. — The annual dividend which may be paid upon shares shall be upon the paid up amount of such shares only and shall not at any time exceed seven per cent of such paid up amount, until the reserve fund amounts to twice the paid up capital, when, by resolution of the general meeting, the annual dividend may be increased.

MEMBERSHIP: RIGHTS, OBLIGATIONS, ETC.

Art. 13. — Membership in the Society is obtainable only by acquiring one or more of the shares.

Art. 14. — Members are required to be of good moral character and habits.

2. Members are further required, in their capacity as shareholders or borrowers, to punctually meet the payments upon shares subscribed for by them, or upon loans made to them, as the case may be.

Art. 15. — Persons of either sex are, subject to the foregoing provisions, eligible to become members.

Art. 16. — Applications for admission and re-admission to membership must be addressed in writing to the Manager, who shall submit them to the Board of Administration for decision.

Art. 17. — A member who is not in good standing through having made default in respect of payments due upon any prior loan, or otherwise, shall not be permitted to borrow from the Society, nor shall a loan be granted to any member whose endorsers or sureties shall have been called upon to make payment in such member's behalf.

Art. 18. — A member shall be esteemed to be in good standing so long as he continues to be of good character and habits, and pays all sums due by him to the Society, whether upon shares or loans or as surety for any loan. But no member shall have the right to vote or be eligible for election to any office unless his membership is of at least three months' duration: Provided that this shall not apply to the first year of the existence of the Society.

Art. 19. — A member may be expelled from the Society —

- (a) for refusing or neglecting to pay his obligations to the Society;
- (b) in the event of seizure under process of law of moneys paid by him to the Society;

Provided that a member may be expelled at any time upon a three-fourths vote of the members of the Society at any annual or special general meeting.

SHAREHOLDERS: RIGHTS, OBLIGATIONS, ETC.

Art. 20. — Subscriptions to stock shall be established by an entry in a pass-book, to be supplied by the Society, showing the subscriber's name, the number of shares subscribed for and the amount or amounts paid thereon. Such pass-book shall serve as the shareholder's certificate of shares, and shall be returnable to the Society in the event of withdrawal or transfer of the whole of such shares.

Art. 21. — Any shareholder who has lost his pass-book may, on furnishing