

Power to Borrow or receive Money on Deposit.

6. The Directors are authorized to borrow money for the use, and on the assets of the Society, to receive money on deposit, in large or small sums, and to pay such interest therefor, and under such regulations as they may from time to time deem advisable; and to loan or invest such money either on mortgage or real estate, or in any other way they may think best for the interest of the institution.

Application of Funds.

7. All moneys which shall from time to time be subscribed, paid or given to or for the use or benefit of the Society, or which shall in anywise belong to the Society, shall, after providing for the payment of the expenses and liabilities of the Society, be appropriated and applied in paying off such shares as shall have become due and payable to the holders thereof, in the purchase of such shares as members may desire to withdraw, and in loans or advances to the several members. Should the funds of the Society not be taken up by the members at the usual rates charged by the Directors, such funds may be otherwise invested for the benefit of the Society, at the discretion of the Directors, of which members may nevertheless avail themselves.

Division of Profits.

8. Hereafter, the financial position of the Society shall be ascertained on the 31st August in each year, and the profits and losses shall then be apportioned equitably and equally between the investing members, in proportion to the value of their shares, and the time for which they shall have been members, in respect thereof. But, if the Directors shall consider it for the advantage and well-being of the Society to set apart a portion of such profits for contingencies, they shall have the power to do so, and the same shall form a part of the general funds of the Society. Such portion of the net profits thus ascertained and apportioned, as shall appertain to shares which shall not have been fully paid up, shall be