

trust; shall become bound in a bond in such form and for such amount as the Directors may determine, with two sufficient sureties, for the just and faithful execution of such office of trust, and for rendering a just and true account according to the Rules of the said Society; and in all matters lawful to pay obedience to the same.

X. And be it enacted, That it shall and 10 may be lawful for every such Society to take and hold any real estate, or securities thereon, *bonâ fide* mortgaged, assigned or hypothecated to the said Society, either to secure the payment of the shares subscribed for by 15 its members, or to secure the payment of any loans or advances made by, or debts due to such Society, and may also proceed on such mortgages, assignments or other securities, for the recovery of the moneys thereby 20 secured, either at law or in equity or otherwise, and that such Society shall have the power of investing in the names of the President and Treasurer for the time being, any surplus funds in the stocks of any of the 25 Chartered Banks or other public securities of the Province, and that all dividends, interest and proceeds arising therefrom shall be brought to account and applied to and for the use of the said Society according to the 30 Rules thereof.

Society may take and hold real estate, &c. mortgaged to Society, to secure payment of shares.

XI. And be it enacted, That if any person appointed to any office by such Society and being entrusted with and having in his hands or possession, by virtue of his said office, any 35 moneys or effects belonging to such Society, or any deeds or securities relating to the same, shall die or become bankrupt or insolvent, his heirs, executors, curators, administrators or assigns, or other person having a 40 legal right shall within fifteen days after demand made by the order of the Directors of such Society or the major part of them assembled at any meeting thereof, deliver over all things belonging to the said Society,

Mode of proceeding when an Officer of the Society shall die or become insolvent.