by monthly, quarterly or periodical instalments, or otherwise, at the discretion of the Directors.

Sub-Sec. 2.—A borrower may repay a loan at any time, and in the event of repayment thereof before the expiration of the eighth year after the date of issue of the stock on which the loan may have been made, there shall be refunded to such borrower one-eighth of the premium paid for every year of the said eight years then unexpired.

REPAIR OF BUILDINGS AND SALES OF REAL ESTATE UNDER COMPULSORY PROCEEDINGS.

Sec. 15.—The Directors shall have power to make such arrangements as they shall deem expedient for insuring, repairing, or keeping in repair, or for finishing or putting in order, any buildings or other improvements, or for taking care of and managing generally, all property held by the Company under Mortgage, and all charges or expenses attending the same shall be paid by the Mortgagor, and shall be a charge upon the mortgaged property, and when any sale under compulsory proceedings shall take place of any property held by the Company under Mortgage, the Directors shall have power to retain and apply so much of the purchase money as will be necessary to pay the Mortgage money and interest thereon, together with all costs, charges and disbursements made by the Company in obtaining and effecting the Loan in the first instance, and also all costs, charges and disbursements incurred in the realization and collection of the said Mortgage money and interest thereon until fully paid up and discharged, and thereafter to pay the suplus thereof, if any, to the Mortgagor or his legal Representative.