

TERMINABLE BRANCH.

Whereas it is considered necessary and expedient, and that it would tend to the interests of a greater number, that a Branch of the said Society should be worked exclusively on what is termed the terminable principle, separate from the Permanent department thereof, to be known in contradistinction from that part of the Society, established by the foregoing rules, as the Terminable Branch of "The Metropolitan Building and Savings Society;" and that in addition to the foregoing rules, which are to apply to the management of the said terminable Branch so far as applicable, the following rules should be adopted as more especially applicable thereto.

Therefore the Members of the said Society in general meeting assembled, do hereby enact and ordain, that a Terminable Branch of the said Society shall be formed and separate books opened therefor, and that the following rules or By-laws shall be more especially applicable to the said Terminable Branch of the said Society, hereby established.

1. The stock of the Terminable Branch shall consist of an unlimited number of shares of Fifty dollars each, shall be payable by monthly instalments of Twenty-five cents per share of Capital, and one cent per share for management fees, on the first Wednesday of each month, commencing on the first Wednesday of October next, such payments to continue until the assets of the said Terminable Branch shall be equal to the amount of the shares then held, when all payments, except those in arrears, shall cease, and the members who have not received their shares in advance, shall then receive their respective amounts, and the securities of those who may have received advances shall be cancelled.

2. An entrance fee of Twenty-five cents shall be payable by each member on subscribing for stock, or on paying