

(2) The excess of shares held by those who hold the largest number above those who hold the next largest; provided that no member be required to accept less than the full sum paid upon each share paid off, and that the number of shares held by any member shall not be reduced below the number required, by the rules of the society, to be held.

30. *Repayments on the Request of Members.*—Subject as aforesaid, the directors may, in the case of any transferable share required to be held by a member desirous of withdrawing from the society, on the application of the holder of any such share, repay any sum not exceeding the amount then credited thereon; and shall repay the whole sum so credited in any case where they refuse to confirm the transfer of any such share which is fully paid up.

31. *Shares Repaid to be Extinguished.*—All such repayments shall be made on the resolutions of the Directors, which, with the receipts for the money paid, shall be entered, or referred to, on the registers after-mentioned, designating any transferable share by the number to be given to it, and thereupon the shares in respect of which such payments are made shall be extinguished.

32. *Moneys left with the Society after Notice of Repayment.*—If a member who has received notice that the Directors are prepared to pay him off, leaves the sum to be thus repaid in the hands of the society, he shall not be entitled to any interest thereon after the expiration of the time named in the notice of repayment.

CHAPTER V.—SHARES.

Section 1—Shares Generally.

33. *Where Two or more Joint Holders.*—Shares may be held by two or more individuals jointly, either of whom may give a valid receipt for any interest or dividend payable thereon; and all notices relating to any such shares, given to such one as they jointly direct, as in default of any direction, to the one whose name stands first in the books of the society shall be sufficiently given.