

equal to the amount of the original entrance fee and the annual subscriptions which may remain unpaid by such member; and any member of the Club, not being in arrear, may retire therefrom, and shall cease to be such member, on giving notice to that effect in such form as may be required by the by-laws thereof, and hereafter shall be wholly free from liability for any debt or engagement of the Club.

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AMENDMENT BY 52 VIC. (ONT., CAP. 99.)

*(Assented to April, 1889.)*

2. The Rideau Club may execute and issue debentures for the sum of \$35,000 in such sums not less than \$100 each, at such rate of interest, and redeemable at such times and places, as they may determine, and from time to time may renew the same or issue new debentures in their place or stead, at such other rate of interest as they may determine.

3. The said debentures and all issues thereof shall, without registration or formal conveyance, be taken and considered to be charges upon the real property of the said Corporation, or any freehold interest held in real property by the said Corporation, as hereinafter specified; and each holder of any of the said debentures issued under this section shall be deemed to be a mortgagee and incumbrancer *pro rata* with the other holders thereof upon any such interest in all and singular that certain parcel and tract of land and premises situate, lying and being in the City of Ottawa, in the County of Carleton, in the Province of Ontario and Dominion of Canada, being composed of part of town lot number twenty-one on the south side of Wellington street, in the City of Ottawa aforesaid, the said lot numbering