

~~CONSTITUTION AND RULES.~~

~~of the~~ **SUMMERLAND & DISTRICT CREDIT UNION**

CONSTITUTION

Credit Union Incorporation Act

1. The name of the credit union is Summerland Credit Union.

~~CONSTITUTION.~~

~~1.—The SUMMERLAND & DISTRICT CREDIT UNION Credit Union (hereinafter referred to as the “Credit Union”) is formed under “the Credit Unions Act” for the purpose of raising a fund by the subscriptions of the members and by such other means as the Act provides, and of making loans thereout to the members in accordance with the provisions of the Act.~~

- ~~2. The authorized capital of the ~~Credit Union consists of~~ credit union shall be an unlimited number of shares ~~of the denomination of five dollars each; divided into such classes and designated with such par value or without par value and with such rights and restrictions among classes as set out in the Rules of the credit union.~~~~

~~3.—The liability of a member of the Credit Union is limited to the amount unpaid on the shares held by him.~~

~~4.—The registered office of the Credit Union shall be situate at its chief place of business and notice of its address shall be given to every member.~~