

## SCHEDULES

### SCHEDULE 2

#### ESTABLISHMENT, INCORPORATION AND CONSTITUTION OF BUILDING SOCIETIES

##### PART I

##### GENERAL

##### *Liability of members*

- 6 (1) The liability of a member of a building society in respect of a share on which no advance has been made shall be limited to the amount actually paid, or in arrear, on the share.
- (2) The liability of a member of a building society in respect of a share on which an advance has been made shall be limited to the amount payable on the share under any mortgage or other security or under the rules of the society.
- (3) The liability of a member of a building society to whom an advance is made under rules made in pursuance of paragraph 5(1) or (2) above shall be no greater than it would be if the rules treated him as being, by reason of the making of the advance, the holder of a share in the society.