

RULES

OF THE

CITY

BUILDING SOCIETY,

I.—That the intents and purposes for which this Society is intended to be established, are, to assist the members thereof in the acquisition of freehold or leasehold property: and in the removal of incumbrances or liabilities upon property already held by them: and to enable them to receive the amount of their shares in advance, upon furnishing good mortgage security.

2.—That all monies which shall, from time to time, be subscribed, paid, or given to or for the use or benefit of the Society, or which shall in any wise belong to the Society, shall be appropriated and applied, in the first place, in loans or advances to the several members, and towards the necessary expenses of the Society; but no member shall be entitled to receive, by way of loan or advance, more than the amount of his share or shares subscribed for, except as hereinafter provided for: if not taken up among the members, any funds may be invested for the benefit of the Society in the stocks of any of the chartered Banks or other public securities of the Province.

3.—That the stock of the Society shall consist of shares of £100 currency each, payable by monthly instalments of 10s. each share, on the fourth Mondy of each month.

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