

III. And be it enacted, That every such Society shall have power either to forfeit and declare forfeited to the Society, the share or shares of any member who may be in arrear or neglect to pay such number of instalments 5 or monthly subscriptions as may be or are fixed by any stipulation or By-law, and to expel such member from the Society; and the Secretary shall make a minute of such forfeiture and expulsion in the books of the Society, or otherwise recover the same by an action of debt, which 10 action (if the amount in arrear do not exceed the sum of ten pounds) may be brought in the Division Court of the Division wherein the office of the Society is kept.

*Society may
forfeit shares
or sue for
instalments.*

IV. And whereas doubts have arisen as to the construction of the first and tenth sections of the Act hereby 15 amended, with respect to the right of such Societies to loan and advance moneys on property and estate actually belonging to and acquired by the borrower at or before the time of such borrowing and advance; and it is expedient to remove such doubts: Be it therefore declared 20 and enacted to have been and to be the intention of the said Act, that such Societies should have the power to advance, and such Societies are hereby authorized to advance in the manner usual with any such Society, moneys on any real estate whatsoever of any member of 25 such Society, as well for the actual purchase of real estate and for the erection of buildings thereon, as generally for any purpose whatsoever, upon the security of any real estate belonging to any such member at the time of his borrowing such moneys, and to take and receive 30 an assignment, mortgage or transfer of all or any such real estate in security for such advances, on the same conditions and with the same privileges in all respects as any other real estate by the said Act and by this Act authorized and required to be assigned, mortgaged or 35 transferred; and that all or any person or persons whomsoever, whether capitalists or otherwise, shall be at liberty to become members of any such Society; and that Co-partners and Corporate Bodies may hold shares therein, in the same manner as single individuals.

*Provisions of
sec. 1 and 10
of the Act
explained.*

*Who may be
Members of
Building
Societies.*

40 V. And be it enacted, That this Act shall be a Public Act, and as such be judicially taken notice of by all Judges and Justices, and other persons whomsoever, without being specially pleaded.

Public Act.