

therewith, or otherwise on public grounds objectionable, and no society shall change its name except as hereinafter provided.

"Limited."

4. The word "limited" shall be the last word in the name of every society.

Acknowledgment of organization and notice thereof.

5. The Minister, on being satisfied that the foregoing provisions of this Act have been complied with, shall issue to each society an acknowledgement of organization and give notice thereof in the *Canada Gazette*, and thereupon such society shall be a corporation under the name described in the acknowledgement and notice and shall vest in the society all property for the time being vested in any person in trust for the society; and the rules of the society, together with the provisions of this Act, shall constitute the charter of the society.

Incorporation.

6. The production of the *Canada Gazette* containing such notice shall be conclusive evidence that the society therein mentioned is duly incorporated.

Shares.

5. The shares of the society shall be determined by its rules or by-laws, but no share shall be less than one dollar.

Increase of capital.

6. The capital of the society may be increased by subscriptions for new shares or the admission of new members, and it may be diminished by withdrawals; provided that—

Decrease of capital.

(a) the said capital shall be diminished below the amount established at the time of the society's organization, and

Reserve capital in case of banking.

(b) no society which has a withdrawable share capital shall carry on the business of banking unless such society establishes and maintains a reserve amounting to per cent of its capital and no society carrying on the business of banking shall advance money by discount, loan or otherwise to, nor accept deposits from, any persons other than its own members.

Statement in schedule C.

7. Every society which carries on the business of banking shall, on the last Monday in March and September in each year, make out and keep conspicuously hung up in its head office and every other office or place of business where the business of banking is carried on, a statement in the form in schedule C to this Act, or as near thereto as the circumstances admit.

Banking operations limited as to district.

2. A society carrying on the business of banking shall not operate outside of the electoral division where it has its head office.

Rules of society.

8. The rules of every society shall contain provisions regarding the several matters contained in schedule B to this Act.

Amendments.

2. All amendments to rules, in order to be valid, must be duly certified by the proper officer of the society and copies thereof shall be deposited with the postmaster of the locality where the society has its head office and also with the Minister.

Approval of Minister.

3. The Minister, on being satisfied that any amendment to rules is not contrary to the provisions of this Act, shall issue to the society an acknowledgement of the deposit of such amendment, and such acknowledgement shall be conclusive evidence that such amendment is in force.

Copies of rules.

4. A copy of the rules of the society containing all amendments at the date of delivery thereof shall be delivered by the society to every person on demand on payment of a sum not exceeding twenty cents.