

22 undated assignments to him by 22 persons, purporting to assign to him claims amounting in the aggregate to \$905.50, and he stated that he himself was a creditor for \$27 paid by him on two contracts dated 14th April, 1903, but he could not remember the dates of his payments.

It appears that in 1903 there were 2 concerns, unincorporated partnerships, in Toronto, each having 4 partners and calling themselves respectively the Dominion Co-operative Home Building Association and the Sterling Home Buyers' Union, and both doing business on the same plan, which they called a co-operative one. It seems to have been an attempt to do, without incorporation, a business approximating the plan outlined for building societies in sec. 1 of C. S. U. C. ch. 53, under which Act it is said this company were incorporated. The business was to get as many persons as possible to enter into contracts with them, for doing which these persons, called "contractors," were in the first place to pay an initiation or application fee. Each was called a \$1,000 contract, and on each the contractor agreed to deposit with the union or association as the commission on the first day of each month \$2.50, of which 40 cents was for the expenses of the concern, \$2 to be credited to the contractor in a so-called home fund account, and 10 cents was to go to a contingent or reserve fund account. The application fee, about \$4 on each contract, was also applicable for expenses of the concern. The contract was expressed to be made between the partnership of the first part and the contractor of the second part, "and between said parties with all other persons who shall make like contracts with these parties."

The home fund account appears to have been intended to be managed in this way. The contracts were to be numbered consecutively—each in order as accepted; whenever there was \$50 accumulated in that account from the "deposits" on any one contract and all subsequent to it, then the holder of that one contract was to be entitled to a loan of that amount to be invested in purchase of or paying liens on land or home, but the loans not to go beyond \$1,000, to be advanced in monthly sums of \$50 each; the contractor was not entitled to any loan unless all obligations incurred under prior contract had been satisfied in full and also all surrender obligations (whatever that means) if any arising on subsequent contracts.