

an interference with civil rights. I move that that section be struck out.

Motion *negatived*.

Bill *ordered* to be reported.

House *resumed*.

(In the House.)

Bill *reported*.

Mr. ORTON moved:

That the said Bill be not now agreed to, but that it be re-committed to Committee of the Whole, with instructions that they have power to amend the Bill by adding the following Clause:—“If any person, loan society or other corporation stipulates to receive, either directly or indirectly upon any mortgage or other lien on real estate, a greater rate of interest than 8 per centum per annum, or by any other device whatsoever receives an equivalent for such higher rate of interest; or if any person, loan society or other corporation secures by mortgage, judgment *fi fa* or other lien on real estate, the payment of any business debt, note of hand, contract, written or verbal, or any promise whatsoever in which a higher rate than eight per centum per annum forms a part or parcel of such lien on real estate, such person, loan society or other corporation shall forfeit *ipso facto* as a penalty the whole of such interest or equivalent therefor so received, which, if paid, shall be recoverable by suit by the party who has paid the same, and shall further forfeit a sum equal to the principal sum named in such lien, and the said sum so forfeited shall be recoverable by any person suing for the same by suit in any Court of competent jurisdiction, and by distress of the goods and chattels of the defendant.”

SIR JOHN A. MACDONALD: That is a very complicated motion. I have never heard it before, and the House should certainly have time to consider its provisions.

Amendment, with leave of the House, *withdrawn*.

MR. ORTON moved the third reading of the Bill.

MR. WELDON moved:

“That the Bill be not now read the third time, but that it be read the third time this day six months.”

MR. WHITE (East Hastings): I do not think there is a Bill which has come before Parliament this Session of a more important character than the one now before the House. If the hon. gentleman knew how the Province of Ontario has suffered by the operation of loan companies, and persons lending money, he would not have moved the six months' hoist to this Bill. I refer to a case in point. The Hamilton Provident and

Loan Society loaned to a gentleman in the county of Peterborough, \$1,000, and I received a letter from Mr. Roxburgh, enclosing the statements of the Secretary, which are as follows:—

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

HAMILTON, Ont., March 4th, 1879.

WM. E. ROXBURGH, Esq.,

Norwood.

DEAR SIR,—

Re A. R. WIGMORE, No. 2069.

The following is a statement of the Society Claim, as at October, 1879:—

Statement.

Fourteen instalments yet to pay of \$131.37 each, the first due Jan., 1880.....	\$1,839 18
Less discount for prepayments.....	736 58
	<hr/>
	\$1,102 60
Add first instalment, due Jan., 1879	\$131 37
Interest on arrears, October, 1879...	11 25
Costs, selling, commission, solicitor, etc.....	210 09
	<hr/>
	\$1,455 31
Property sold for.....	1,400 00
	<hr/>
Amount due the Society.....	\$55 31

Yours truly,

H. D. CAMERON,

Treasurer.

This measure should undoubtedly be allowed to become law, and I am sorry the hon. member for Centre Wellington (Mr. Orton) could not get his amendment in, in order that we should have the rate fixed. The hon. member for West Durham (Mr. Blake) has drawn up the Bill carefully, and I am satisfied it would be a great improvement on the existing law. We have heard a great deal about the large numbers of people that are leaving this country, and if this measure is not amended, the exodus will be greatly increased in the future. I trust the six months' hoist will not pass. The following is a statement furnished by the Provident Loan Society of part of the expenses of this loan. This statement bears the seal of the company, which shows it is correct:—

(Copy.)

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

In account with M. S. PUTNAM,

In re A. R. WIGMORE, No. 2069.

1879.

May 17 To fare and hotel bill to Peterborough	\$5 50
“ “ “ Livery and expenses, two days, to Norwood.....	9 00