

If the experience of Societies upon similar principles, in England, be a criterion of their success in this country, the most satisfactory results may be anticipated; and this may be confidently expected, from the circumstance, that money is in much higher demand here than in England; and that, therefore, the borrower, being able to invest at greater advantage, can afford to give such a bonus as must add in a greater degree to the profits of the shareholders than could be expected in England; while, on the other hand, the borrower runs no risk of giving too much for his loan, if he exercise prudence in the investment of it, as his offer is altogether voluntary, and he may be presumed to have formed some idea of the return it will afford him.

The scheme of the Society is explained at length, in the published Rules adopted by the shareholders. It may not, however, be irrelevant to state briefly, that the stock of the Society consists of shares of the value of £100 each—the holders of which shares, will be required to pay monthly instalments of ten shillings per share, until the termination of the Society, and an additional seven pence half-penny per share, per month, towards the current expenses.

The accumulated deposits are, from time to time, offered for sale to the shareholders—the most advantageous offer being accepted by the Directors. Previous to the receipt of the money, the borrower will be required to furnish good security on real estate, [which security may be the property purchased by the loan,] and covenant to pay interest at six per cent. upon his loan: thus he will thenceforward be required to pay ten shillings per month as interest upon every share of £100 so borrowed, in addition to the sum