

shall be a Corporation for that purpose after having complied with certain formalities.

executed, under their respective hands and seals, a declaration of their wish and intention so to constitute themselves such Building Society, and shall have deposited the same with the Clerk of the Peace in the District in which they shall reside (who for receiving such deposit shall be entitled to receive a fee of two shillings and sixpence), such persons, and such other persons as may afterwards become members of such Society, and their several and respective executors, administrators, and assigns, shall be ordained, constituted, and declared to be and shall be a corporation, body corporate and politic by such name and style, as a Building Society, as by such declaration so deposited as aforesaid shall have been declared to be the name by which the persons so executing the same desire such Society to be known, for the purpose of raising by monthly or other periodical subscriptions of the several members of the said Society, and in shares not exceeding the value of one hundred pounds for each share (such subscriptions not to exceed twenty shillings per month for each share), a stock or fund for the purpose of enabling each member thereof to receive out of the funds of the said Society the amount or value of his share or shares therein, to erect or purchase one or more dwelling house or houses, or other freehold or leasehold estate, to be secured by way of mortgage or otherwise to the said Society until the amount or value of his share or shares shall have been fully paid to the said Society, with the interest thereon, and with all fines or liabilities incurred in respect thereof; and that it shall and may be lawful to and for the several members of such Society, from time to time to assemble together, and to make, ordain, and constitute such proper and wholesome Rules and Regulations for the government and guidance of the same, as the major part of the members thereof so assembled together shall deem meet, so as such Rules shall not be repugnant to the express provisions of this Act, or to the general laws of this Province or of Upper Canada; and to impose and inflict such reasonable fines, penalties and forfeitures upon the several members of the said Society who shall offend

Shares not to exceed £100 each,

Society may make Rules, &c., consistent with the laws of U. C.