

RULES.

1. This Society shall be called the **PROVINCIAL PERMANENT BUILDING SOCIETY**, having its chief place of business in the City of Montreal, duly incorporated in pursuance of the provisions in that behalf, of the Act of the Legislature of the Province of Canada, passed in the twelfth year of Her Majesty's Reign, and entitled "an Act to encourage the establishment of Building Societies in Lower Canada;" and the intents and purposes for which it is established are to assist the Members thereof and others in the acquisition of real estate; in the erection of Buildings; and otherwise improving the same; and in the removal of incumbrances or liabilities upon property already held by them; and to enable the Members to receive the amount of their shares in advance, after furnishing good mortgage security; and to facilitate the accumulation and the borrowing and redemption of capital, and to provide a means of safe investment for small sums; and for all the purposes mentioned in the said Act.

2. The Capital Stock of the Society shall consist of the unadvanced shares of the Members thereof, either fully paid up and invested as fixed or permanent capital, or in course of accumulation. Each member shall pay thereon a monthly subscription of one dollar per share for 50 months, to commence and be paid on and from the first day of any month in or after which he shall be admitted, in respect of each share, making the total payments on each unadvanced share fifty dollars. After each share shall have been paid up the amount so paid, with the net accumulated profit thereon, shall be due and payable to the holder thereof, and may then either be withdrawn from the Society or invested therein as fixed or permanent capital.

3. All persons upon taking Stock in the Society shall sign the rules, in a book to be kept for that purpose. The Directors shall have the power, from time to time, to limit the number of new shares taken, or to charge a premium thereon, such premium to form a part of the general funds of the Society.