

schedule C to this Act, or as near thereto as circumstances admit.

2. A society carrying on the business of credit and savings shall not operate outside of the electoral division where it has its head office; provided, however, that when a co-operative society is organized in a city composed of more than one electoral division, the Minister may, in the acknowledgment of organization referred to in subsection 5 of section 4 of this Act, or by a subsequent notice to be published in the *Canada Gazette*, authorize the society to operate beyond the limits of the electoral division where it has its head office, within the limits of the said city.

Banking operations limited as to district.

7A. A society carrying on the business of credit and savings shall elect at its annual general meeting a board which shall pass upon all loans or investments of the funds of the society.

Board.

2. Such board shall be composed of not less than three members, and their term of office shall be one year.

3. The members of such board shall not have the right to borrow either directly or indirectly from the society.

7B. The general meeting of the society shall determine from time to time the maximum amount that may be loaned to any one member; provided that this shall not apply to the investment in public securities or to loans to incorporated bodies as provided in paragraph (c) of section 6 of this Act.

Loans.

8. The rules of every society shall contain provisions regarding the several matters contained in schedule B to this Act.

Rules of society.

2. All amendments to rules, in order to be valid, must be duly certified by the proper officer of the society and copies thereof shall be deposited with the Minister.

Amendments.

3. The Minister, on being satisfied that any amendment to rules is not contrary to the provisions of this Act, shall issue to the society an acknowledgement of the deposit of such amendment, and such acknowledgement shall be conclusive evidence that such amendment is in force.

Approval of Minister.

4. A copy of the rules of the society containing all amendments at the date of delivery thereof shall be delivered by the society to every person on demand on payment of a sum fixed by the by-laws.

Copies of rules.

9. Every society shall have a registered office, to which all communications and notices shall be addressed, and the society shall furnish the postmaster of the nearest post office thereto and also the Minister with written notice of the location of such office and of every change thereof.

Registered office.

10. Every society shall paint or affix and keep affixed its name on the outside of every office or place in which the business of the society is carried on, in a conspicuous position and in letters easily legible, and shall also have its name written or printed in legible characters in all of its official notices and publications.

Name of society to be kept conspicuous.