stability of the Society insured, and the shares will always command a market value greater than the amount paid in by the shareholders.

A shareholder may borrow any sum, not exceeding the value of his shares, for any agreed time, and he shall not thereby forfeit his claim to a share of the general profits of the Society, but shall be equally entitled thereto with other Members.

A calculation shall be made semi-annually of the actual profit or gain of the Society, and the amount thereof shall be divided amongst the Shareholders and carried to their accounts; or, after the termination of the second year of the Society's existence, the amount thereof may be deducted from the monthly payments of the Shareholders.

Any Member shall be at liberty to transfer or sell his shares, or, after six months, to withdraw from the Society by giving one month's notice in writing to the Secretary of his wish to do so, when the amount of his instalments with the profits realized thereon at the last semi-annual valuation shall be returned to him.

Parties paying six or twelve months' subscription in advance will receive the advantage of an immediate accumulation of interest on their deposits.

Persons depositing money with the Society for investment shall receive interest thereon at the rate of six per cent. per annum, together with a share of the profits of the Society. Provided: that no such deposits are made for a less period than six months, and two months' notice to be given previous to withdrawal, unless otherwise arranged.

It is intended to procure a Special Act of Incorporation for the Society; till that is obtained the business of the Society will be conducted under the Building Societies Act.

Any further information, may be obtained at the Head Office, No. 1, Wellington Buildings, King Street, Toronto;