

pay the calls thereon, according to the provisions of the said in part recited Act, and of the rules, regulations, resolutions and By-laws of the said Company, to be made or passed in that behalf: And we do hereby nominate (*the names to be here inserted*) to be the first Directors of the said Company.

Name.	No. of Shares.	Amount.

C A P . X L V .

An Act to amend the Law respecting Building Societies in Upper Canada.

[Assented to 4th May, 1859.]

Preamble.

9 V. c. 90.

WHEREAS under an Act passed in the ninth year of the Reign of Her Majesty, intituled, *An Act to encourage the establishment of certain Societies, commonly called Building Societies, in that part of the Province of Canada formerly constituting Upper Canada*, certain Building Societies have been established called Permanent Building Societies, which have in a great measure superseded those Societies called terminating Building Societies, and are conducted on more certain and equitable principles than the said terminating Building Societies, by enabling persons to become members thereof at any time for investment therein or to obtain the advance of their shares or share by giving security therefor, and to fix and determine with the said Society the time and amount which such members shall repay such advanced share or shares and obtain the release of the said security, without being liable to the contingency of losses or profits in the business of the said Society; And whereas doubts have arisen as to whether such Permanent Building Societies are within the meaning and intention of the said recited Act; And whereas it is expedient to remove such doubts and to encourage Building Societies established on the said Permanent principle: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows: