

XXVII. Persons depositing sums for investment for periods of not less than six months, with two months' notice of withdrawal, shall receive interest thereon, at the rate of six per cent per annum, with a moiety of the profits of the society, varying according to the time for which the money is deposited.

XXVIII. That the Directors chosen for the formation of the Society, shall, as well as their successors, be indemnified out of the funds of the Society, or otherwise, from all expenses in reference to the formation, conduct, and management of the Society. They shall also receive such remuneration for Committee and other attendance as the profits of the Society will allow. The Managing Director and Secretary shall receive the Management Fees or such other remuneration as the Directors shall determine.

XXIX. That the Board of Directors shall have power to alter or amend any of the above Rules. Having advertised the alteration in a Toronto paper, and in at least one paper in each place (should such paper exist) containing an agency, at least fourteen days before the new or amended law comes into operation.

XXX. That every Member on application shall be furnished by the Secretary with a copy of the Rules & By-laws of the Society, free of charge.

ORIGIN AND HISTORY OF BUILDING SOCIETIES,

Building Societies, says Dickens, in the "Household Words," "came across the border out of Scotland. Hard-headed Scotch labourers first struck out the idea, perhaps assisted by their parish clerk. Their idea was as follows:—We think it very expensive work to hire house furniture, or carts, or ploughs, paying their value perhaps several times over in our lives, without ever possessing them. Is it not equally extravagant to hire our houses? The money we pay year after year in rent for the mere right