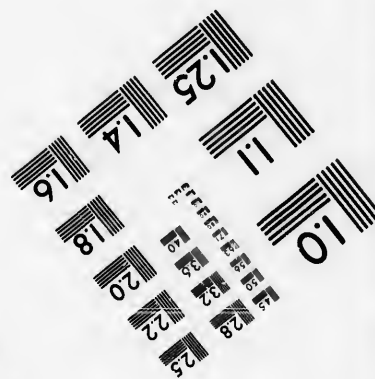
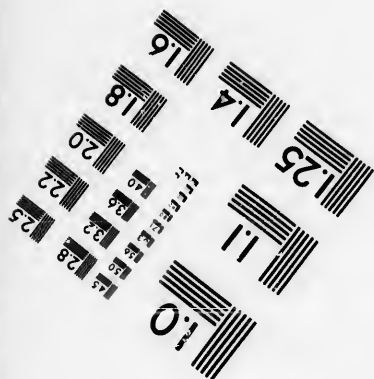
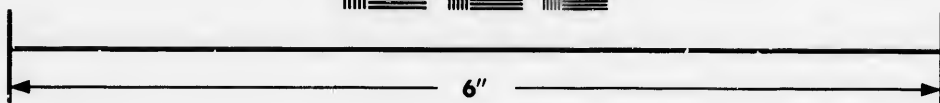
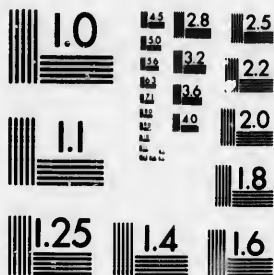


**IMAGE EVALUATION
TEST TARGET (MT-3)**



**Photographic
Sciences
Corporation**

23 WEST MAIN STREET
WEBSTER, N.Y. 14580
(716) 872-4503

1.8
2.0
2.2
2.5
2.8
3.2
3.6
4.0

**CIHM/ICMH
Microfiche
Series.**

**CIHM/ICMH
Collection de
microfiches.**



Canadian Institute for Historical Microreproductions / Institut canadien de microreproductions historiques

01
57

© 1986

Technical and Bibliographic Notes/Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of filming, are checked below.

L'institut a microfilmé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de filmage sont indiqués ci-dessous.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Coloured covers/
Couverture de couleur | <input type="checkbox"/> Coloured pages/
Pages de couleur |
| <input type="checkbox"/> Covers damaged/
Couverture endommagée | <input type="checkbox"/> Pages damaged/
Pages endommagées |
| <input type="checkbox"/> Covers restored and/or laminated/
Couverture restaurée et/ou pelliculée | <input type="checkbox"/> Pages restored and/or laminated/
Pages restaurées et/ou pelliculées |
| <input type="checkbox"/> Cover title missing/
Le titre de couverture manque | <input checked="" type="checkbox"/> Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées |
| <input type="checkbox"/> Coloured maps/
Cartes géographiques en couleur | <input type="checkbox"/> Pages detached/
Pages détachées |
| <input type="checkbox"/> Coloured ink (i.e. other than blue or black)/
Encre de couleur (i.e. autre que bleue ou noire) | <input checked="" type="checkbox"/> Showthrough/
Transparence |
| <input type="checkbox"/> Coloured plates and/or illustrations/
Planches et/ou illustrations en couleur | <input type="checkbox"/> Quality of print varies/
Qualité inégale de l'impression |
| <input type="checkbox"/> Bound with other material/
Relié avec d'autres documents | <input type="checkbox"/> Includes supplementary material/
Comprend du matériel supplémentaire |
| <input type="checkbox"/> Tight binding may cause shadows or distortion along interior margin/
La reliure serrée peut causer de l'ombre ou de la distorsion le long de la marge intérieure | <input type="checkbox"/> Only edition available/
Seule édition disponible |
| <input type="checkbox"/> Blank leaves added during restoration may appear within the text. Whenever possible, these have been omitted from filming/
Il se peut que certaines pages blanches ajoutées lors d'une restauration apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées. | <input type="checkbox"/> Pages wholly or partially obscured by errata slips, tissues, etc., have been refilmed to ensure the best possible image/
Les pages totalement ou partiellement obscurcies par un feuillet d'errata, une pelure, etc., ont été filmées à nouveau de façon à obtenir la meilleure image possible. |
| <input type="checkbox"/> Additional comments:
Commentaires supplémentaires: | |

This item is filmed at the reduction ratio checked below/
Ce document est filmé au taux de réduction indiqué ci-dessous.

10X	12X	14X	16X	18X	20X	22X	24X	26X	28X	30X	32X
				/							

The copy filmed here has been reproduced thanks to the generosity of:

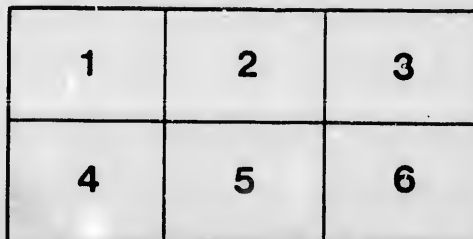
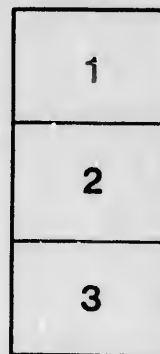
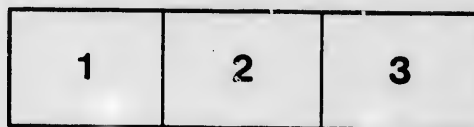
Seminary of Quebec
Library

The images appearing here are the best quality possible considering the condition and legibility of the original copy and in keeping with the filming contract specifications.

Original copies in printed paper covers are filmed beginning with the front cover and ending on the last page with a printed or illustrated impression, or the back cover when appropriate. All other original copies are filmed beginning on the first page with a printed or illustrated impression, and ending on the last page with a printed or illustrated impression.

The last recorded frame on each microfiche shall contain the symbol \rightarrow (meaning "CONTINUED"), or the symbol ∇ (meaning "END"), whichever applies.

Maps, plates, charts, etc., may be filmed at different reduction ratios. Those too large to be entirely included in one exposure are filmed beginning in the upper left hand corner, left to right and top to bottom, as many frames as required. The following diagrams illustrate the method:



L'exemplaire filmé fut reproduit grâce à la générosité de:

Séminaire de Québec
Bibliothèque

Les images suivantes ont été reproduites avec le plus grand soin, compte tenu de la condition et de la netteté de l'exemplaire filmé, et en conformité avec les conditions du contrat de filmage.

Les exemplaires originaux dont la couverture en papier est imprimée sont filmés en commençant par le premier plat et en terminant soit par la dernière page qui comporte une empreinte d'impression ou d'illustration, soit par le second plat, selon le cas. Tous les autres exemplaires originaux sont filmés en commençant par la première page qui comporte une empreinte d'impression ou d'illustration et en terminant par la dernière page qui comporte une telle empreinte.

Un des symboles suivants apparaîtra sur la dernière image de chaque microfiche, selon le cas: le symbole \rightarrow signifie "A SUIVRE", le symbole ∇ signifie "FIN".

Les cartes, planches, tableaux, etc., peuvent être filmés à des taux de réduction différents. Lorsque le document est trop grand pour être reproduit en un seul cliché, il est filmé à partir de l'angle supérieur gauche, de gauche à droite, et de haut en bas, en prenant le nombre d'images nécessaire. Les diagrammes suivants illustrent la méthode.

THE
GENERAL RULES
OF THE
PROVINCIAL PERMANENT
BUILDING SOCIETY.

←====→
Incorporated 1863, pursuant to Act of Parliament.
←====→

DIRECTORS.

HUGH ALLAN, Esq., - PRESIDENT.

WM. WORKMAN, Esq., VICE-PRESIDENT.

H. M. HOPKINS, Esq.

H. A. NELSON, Esq.

JOHN SWANSTON, Esq.

A. MCGIBBON, Esq.

GEORGE B. MUIR, SECRETARY-TREASURER.

T. W. RITCHIE, SOLICITOR.

GIBB, HUNTER & DOUGET, NOTARIES.

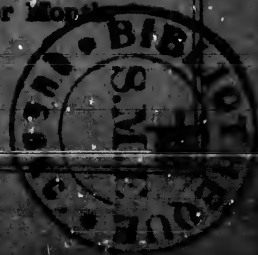
J. W. HOPKINS, INSPECTOR.

The Stock Book is open for further Shares. Applications for Loans
to be made to the Secretary-Treasurer, at the

OFFICE: 71 ST. JAMES STREET, UP STAIRS,
MONTREAL.

Shares, \$50 each; Payable \$1.00 per Month.

J. C. BECKET, PRINTER, MONTREAL.



M
n
o
o
M
e
t
a
r
i
n
o
e
i
n
t
o
d
m
t

u
u
o
l
c
i
s
f
a
s
e
f

sig
Di
th
th
of

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.

4. Monthly subscriptions, and all repayments, fines, and other payments, shall be paid at the Society's Office, on the first day of every month, or when the first day falls on Sunday, or a legal holiday, then on the day following, or to any of the Society's agents, three days previously, until otherwise ordered by the Directors.

5. A shareholder paying in a sum of money for the purpose of meeting any number of monthly instalments as they become due shall be credited with interest on the balance of such sum standing to his credit for the time being, at such rate as the Directors may think fit, or (at his option) shall be allowed an equivalent discount.

6. All monies shall from time to time be subscribed, paid or given to or for the use or benefit of the Society, or which shall in anywise belong to the Society, shall, after providing for the payment of the expenses and liabilities of the Society, be applied in paying off such shares as shall have become due and payable to the holders thereof; in the payment of dividends upon such part of the share capital as shall be held as Permanent Stock; in the purchase of such shares as the Members may desire to withdraw; and in loans or advances to the several Members. Should the funds of the Society, available for investment, not be taken up by the Members at the usual rates charged by the Directors, such funds may be otherwise invested for the benefit of the Society, at the discretion of the Directors, of which Members may, nevertheless, avail themselves.

7. The financial position of the Society shall be ascertained on the last day of December in each year, and the profits and losses shall then be apportioned equitably amongst the investing Members in proportion to the value of their shares, and the time for which they shall have been Members in respect thereof. But if the Directors shall consider it for the advantage and well-being of the Society to set apart a portion of such profits for contingencies, they shall have the power to do so, subject to the approval of the Members at the Annual Meeting of the Society, and the same shall then form a part of the general funds of the Society. Such proportion of the net profits thus ascertained and apportioned as shall appertain to shares which shall have been fully paid up and invested as fixed or permanent capital or shares in the Society, shall be payable to the holders of such shares, and such proportion of the net profits thus ascertained and apportioned as shall appertain to shares which shall not have

been fully paid up, shall be capitalized and placed to the credit of such shares, to be payable together with the principal sum, on their becoming due. And if the Directors shall think fit to declare a dividend at a semi-annual period, they shall have the power to do so, and on shares becoming due during the currency of any year or half-year, the same proportion of profit shall be payable as would have been paid at the rate of the last yearly or half-yearly dividend, unless in the opinion of the Directors there are circumstances which render advisable an increased or decreased amount.

8. The affairs of the Society shall be under the control and management of a Board of six Directors (of whom three shall form a quorum for the transaction of business), who shall hold not less than twenty unadvanced Shares each; and who shall choose from among themselves a President and Vice-President. No Directors shall hold the office of Treasurer, Surveyor or Solicitor of the Society. The Directors shall be elected for a term of two years, three to retire annually, but shall be eligible for re-election; the three who shall retire at the first annual meeting of the Society, to be decided by lot as the Directors may determine.

9. The election of Directors, unless the electors shall be unanimous, shall be by ballot; and at such election any member, either personally present or represented by any other member as his proxy, shall be entitled to votes upon the following scale, viz:—

For 1 Share	.....	1	Vote
2 or 3 Shares	.....	2	Votes.
4 or 5 "	.....	3	"
6 or 7 "	.....	4	"
8 or 9 "	.....	5	"
10 or 11 "	.....	6	"
12 or 13 "	.....	7	"
14, 15 or 16 "	.....	8	"
17, 18 or 19 "	.....	9	"
20 Shares and upwards.....	.....	10	"

And 1 vote additional for every five shares over twenty. No member shall act as proxy for more than 12 other members.

10. The Directors elected at the formation of the Society or hereafter to be elected, shall continue in office till the election of their successors, unless in case of disqualification or resignation.

11. The Directors shall have power to fill up any vacancy that may arise in their own body in the course of the year; to appoint to any office of the Society; and to make any By-laws and Regulations for the guidance of the Society, its Officers, Agents and Shareholders, provided that such regulations are not inconsistent with the general rules or the Acts under which the Society is incorporated.

12. The Directors shall make such arrangements with any of the chartered Banks doing business in the City of Montreal, for the deposit of monies and securities belonging to the Society, and for conducting other financial matters, as they shall from time to time, deem necessary.

13. The Directors are authorized to loan the money of the Society either on mortgage of real estate in Lower Canada or on the security of the unadvanced shares of the Society.

14. It shall be lawful for the Directors to borrow, from time to time, for the use of the Society any sum or sums of money not exceeding one-fourth part of the paid up and invested capital, and to allow interest thereon at such rate as they may think fit, and the assets of the Society shall be chargeable with the repayment of such monies and interest.

15. The Directors shall, from time to time inspect the books and accounts kept by the Secretary; and shall have power to appoint agents to transact any business for the Society, and to pay them out of the funds of the Society such remuneration for their services as they shall think reasonable: and subscriptions or repayments may be paid by members to such agents at the time hereinbefore provided; and such agents shall transmit the same, with an account to the Secretary before four o'clock on the monthly subscription day, or pay such fine as the Directors may think proper.

16. If any Director shall die or resign, or become incapable to act as a Director, or become bankrupt or insolvent or compound with his creditors, or cease to hold the required number of unadvanced shares, or be removed from his office by a resolution of a special general meeting of the members, or shall for three months successively be absent from the meetings of the Board, without the consent of the Directors, he shall thereupon cease to be Director of the Society; and the Directors shall appoint another member of the Society to be a Director in his place as hereinbefore provided: and no Director shall vote on any question in which he shall be personally interested.

17. After the first financial year the Directors shall be paid the sum of \$2 each, for each Board or Committee meeting they may respectively have attended on the business of the Society, and shall 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.

18. A Treasurer shall be appointed, who shall also perform the duties of Secretary, and who shall be empowered to receive and pay all monies for and on behalf of the Society, and his receipt shall in all cases be a sufficient discharge; and he shall deposit with the Bank all such monies as he shall have on hand, when they amount to \$100. He shall attend all meetings of the Directors or members of the Society; enter minutes of all resolutions or proceedings in the minute book, and shall keep the accounts in order,—in proper books to be provided for that purpose,—and prepare the same, or a balance sheet thereof, for the inspection and signature of the Auditors. He shall summon the Directors to all meetings, (by circular,) and issue all circulars and notices to members which may, from time to time, be thought necessary by the Directors; conduct the correspondence of the Society, and perform all other duties that the nature of the office may require, and before entering on his office shall furnish security as by the Statute provided.

19. No monies shall be drawn from the Bank without the signature of the President, Vice-President, (or in the absence of both, of any two Directors) and of the Treasurer.

20. One or more Surveyors shall be appointed, who shall survey and examine the property offered by any member of the Society, if the Directors shall consider it necessary, and shall, in all cases, render at the Society's office, a report in writing, to the Directors, of the value and state of such property, in such form as the Directors shall prescribe, and who shall be paid such fees as the Directors shall think reasonable.

21. A Solicitor or firm of Solicitors shall be appointed, (who shall, either individually or together, hold not less than twenty unadvanced shares), who shall transact such necessary business of the Society as the Directors may require, and he or they shall receive a fair and reasonable allowance for such service as Attorney or Counsel.

22. The Solicitor shall investigate the title to all properties offered by Members, as security to the Society, after he shall have been furnished with necessary documents, inclusively of a Registrar's Certificate, and shall, in all cases, render to the Directors a report, in writing, whether such title be deemed by him good and sufficient for the purposes of the Society; and shall revise all necessary mortgages and hypothèques and other deeds and instruments in favor of the society. The Solicitor's and Surveyor's fees, and Registry and Notarial and other charges, shall in all cases be paid by the party on whose account they may be incurred.

23. A Notary or firm of Notaries shall be appointed (who shall, either individually or together, hold not less than twenty unadvanced shares), who shall transact such business as the Directors may require, and receive therefor such fees as the Directors shall think reasonable.

24. The Directors shall have power to regulate the terms upon which advances shall be made, and the time and manner of re-payments. The re-payments on advanced shares shall be for a fixed period, in respect of each share, and shall not be liable to the contingency of losses or profits in the business of the Society, and after a share has been advanced to any Member he shall take no part in the management of the affairs of the Society in respect thereof.

25. The fines for the non-payment of the monthly or other repayments or subscriptions on advanced or unadvanced shares on the day on which the same are made payable by the rules of the Society, or of any other monies whatsoever due and payable by any member, shall be at the rate of $2\frac{1}{2}$ per cent. per month, on the amount due, and the same shall accrue and be payable immediately after the monthly subscription day, and shall be chargeable to such member until such arrears are paid. When the fines on unadvanced shares shall equal the amount of subscriptions paid thereon, such share or shares, and the interest of any member in respect thereof shall be forfeited to the Society; provided that after any share shall be in default the Directors shall have power to recover from such shareholder the amount due to the Society by an action of debt in any Court of competent jurisdiction.

26. The place of meetings of the Society shall be at the offices of the Society in the City of Montreal or at such place in the said City as the Directors may appoint.

27. Any member desiring an advance of a Share or Shares, shall give notice, in writing, to the Secretary, of the situation, tenure, description, and full particulars of the property proposed to be mortgaged by such member to the Society, in such form as the Directors shall prescribe; and shall deposit with the Secretary all necessary title deeds and Documents relating thereto, and also such sum as the Secretary may consider requisite to meet any necessary expenses. Should any Shareholder decline to take up the amount awarded him, or fail to complete the necessary securities to the satisfaction of the Directors within one month, such member shall pay a fine of one Dollar per Share, whether any deposit has been made or not; and the Directors may otherwise dispose of the money granted to such member. If the security offered be approved, the party shall, at his own expense, execute a mortgage or transfer to the satisfaction of the Directors to secure the monies to become due from him to the Society according to the rules and regulations of the Society, and shall also bear the cost of enregistration.

28. All mortgage deeds and securities to the Society shall be prepared in such form, and contain such clauses, provisoes and agreements as the Solicitors for the Society shall think fit, with the approval of the Directors; and that in case the Mortgagor, shall at any time or times, neglect or refuse to pay his repayments, fines, fees, or other payments, for the space of six months successively, then the Directors may, either with or without the concurrence of the Mortgagor, appoint a person or persons, with such salary or commission as they may think proper, to collect the rents and profits of the mortgaged premises; with the same power of enforcing payments as the Mortgagor himself may possess. And that in case the Mortgagor shall be himself the actual occupier of such mortgaged premises, then the mortgage deed may contain stipulations that he shall become tenant to the Society, at a fair rent to be named in such deed; the Directors shall have power, if they see fit, to retain and apply so much of the rents, as will be necessary to pay the sum required to redeem the property, pursuant to the provisions contained in these rules; together with all other payments, monies, and expenses due to the Society, and to pay the surplus thereof to the Mortgagor.

29. All property, secured to the Society, consisting of buildings, shall be insured by the Mortgagor, if required by

the Directors, in such sum and office as they shall think advisable; and the policy or policies shall be assigned over to the Society. In case any member, having executed a mortgage to the Society, shall make default in payment of the expenses which may be incurred, in and about insuring ground rent or other payments to which the said property may be subject, pursuant to the covenant in the mortgage deed, he shall pay a fine of one dollar; and if default shall continue beyond one monthly subscription day, he shall pay in addition such fine as he would have incurred for the non-payment of an equal amount of re-payments, at the time appointed for the payment thereof: the Society not to be responsible for any consequence arising from any omission in the payment of the premium, or other payment due on any Policy of Insurance, and should the borrower omit to insure, the Directors shall have the right of effecting and renewing the same, or of reserving the rights and interests of the Society in the land and premises, mortgaged as aforesaid out of the general funds of the Society, and the borrower shall on demand pay and reimburse unto the Society such premiums with interest thereon at the rate of 6 per cent. per annum, and a fine of 20 per cent. upon the amount so paid.

30. In case of damage by fire, the Directors shall receive, from the Insurance office, the amount payable in respect to such damage; and the receipt of the Secretary and Treasurer of the Society, shall be a sufficient discharge, to the Insurance Office for the money therein expressed to be received; and the Directors shall have full power to settle and adjust with the Insurance Office any question relating to such insurance, and to accept the amount to be paid by the Insurance Office, in respect to the damage done to the premises; or to make such arrangements with the Insurance Office as to the rebuilding or repairing of the said premises, or relating thereto, as the Directors shall think reasonable.

31. The Directors shall at their discretion, either lay out the money which shall be received from any Insurance Office as aforesaid, or any part thereof, in repairing the damage done to the premises; or retain and apply the same, or such part thereof, as they shall think fit, in or towards payment and satisfaction of the amount which shall be due from the Mortgagor, to the Society, and pay the surplus, if any to the Mortgagor, or to such other person as he shall (by writing) direct to receive the same.

32. Every member executing a mortgage to the Society shall, if required at the time of such execution, give to the Secretary a written statement of such particulars relating to the property comprised in such mortgage as are usually required by Insurance Companies; and if at any subsequent period any trade shall be commenced, or erection made or other matter or thing shall take place which would in any way affect the validity of the Policy of Insurance, the like statement shall be given; and the member neglecting to give such statement shall pay a fine, at the discretion of the Directors of not more than fifty cents, but not less than five cents per week for each share; and the Directors shall, if they think fit to do so, at least once in every year, appoint some competent person to obtain all the information he can with respect to trades, &c., carried on in and about the mortgaged premises and to report to the Directors accordingly.

33. If any member who shall have executed a mortgage to the Society, shall desire to sell the mortgaged property, subject to the mortgage, he shall be at liberty to do so, with consent of the Directors, upon first duly transferring the shares secured by such mortgage, to the intended purchaser in manner provided by these rules; and upon such transfer being completed, and all arrears due to the Society, from the Mortgagor being paid, and the conveyance to the purchaser executed, such purchaser shall thenceforth become liable to pay all repayments payable in respect of such shares; and the Directors may grant to the original Mortgagor, and at his cost and charge, a release from all future liability in respect thereof.

34. It shall be lawful for any member, having executed a mortgage in favour of the Society, to substitute, at his own expense and subject to the approval and consent of the Directors, any other property, as security to the Society, in lieu of the property originally mortgaged.

35. If any member shall desire to have his property discharged from a mortgage to the Society, before the expiration of the full term for which it has been taken, he shall be allowed to do so on payment of all re-payments, and any fines, fees and other sums due in respect thereof, up to the time of the redemption of such mortgage, and of the present value of the future re-payments, calculated to the end of the term, and discounted at such rate of interest and on such terms as the Directors may determine.

36. On the redemption of any security by a member, or when all repayments have been made by him on advances pursuant to these rules, a full discharge of such security shall be executed, and the same shall be delivered to such member with all other deeds and documents deposited by him in connection with such security; and such discharge shall be prepared, and the necessary signatures obtained, and any matters relating thereto transacted, by the Solicitor and the Notary of the Society, at the expense of such member.

37. In case of the death or insanity of a member before receiving an advance, and upon the application of the legal representative of such deceased or insane member to withdraw from the Society, such representative shall be entitled to a preference before ordinary members, and to withdraw at any time, and to receive back the amount of subscriptions or shares which such deceased or insane member may have paid to the Society, less all fines and fees due and unpaid by the insane or deceased member at the time of his seizure or death, with the interest thereon, as hereinafter provided.

38. Any member being desirous of withdrawing from the Society the whole or part of his unadvanced shares, provided such shares shall have been held for one year or more, and shall not have been invested as fixed or permanent capital may at the discretion of the Directors and on giving one calendar month's notice in writing to the Secretary, be allowed to do so, and may receive back with interest at 6 per cent, the net amount of his monthly subscriptions paid up, deducting any monies that may be due to the Society. But the Directors may allow a higher rate of interest than 6 per cent. to members withdrawing if they think it advisable so to do.

39. Any Shareholder may transfer his share or shares by causing an entry of such transfer to be made in the books of the Society, in such manner as the Directors may appoint and upon the payment of the sum of 50 cents for each transfer and thereupon the transferee (after signing the rules) shall be entitled to all the privileges of an original Shareholder.

40. In case of the death or insanity of any member the legatee or legal representative of such member shall, before becoming entitled to the privileges of an original Shareholder, procure his place of abode and the particulars of his title to be registered in the books of the Society, and shall

at the same time exhibit the will or probate thereof, or letters of administration or other document, (as the case may be), for the inspection and satisfaction of the Directors.

41. A general annual meeting of the members shall be held on the first Thursday in the month of February, in each year, for the purpose of electing three Directors to serve for the ensuing two years, and for all other general purposes relating to the management of the Society, the first annual meeting to be held on the first Thursday in February, 1865; and at each of the said general annual meetings shall be submitted a full and clear statement of the affairs of the Society for the previous twelve months, which shall be attested by two auditors appointed by the Shareholders for the ensuing year, at the general annual meeting.

42. Extra general meetings of the members of the Society may be called by the Directors, upon the members being notified of such meeting through the Post-Office, at least one week previous to such meeting.

43. Special meetings shall be called by order of the President, Vice-President, or Two Directors, upon a requisition in writing, stating the object of the meeting, and signed by fifteen members. Upon receipt of such requisition the President, Vice-President, or Directors, shall instruct the Secretary to summon a special meeting by printed circulars, giving at least fifteen days' notice thereof, and in which the object must be specified, and it shall not be competent to entertain any other business at such special meeting than that for which it has been called.

44. All questions at the annual or other meetings of the Society, (except the election of Directors, as before mentioned,) shall be decided by a majority of the members holding unadvanced shares, either in person or by proxy, represented at the meeting; the chairman of any meeting, either of the Directors or members, having a casting vote in addition to his vote as a member.

45. The proceedings of the Society shall be entered in a minute book, in detail, in such manner as the Directors may, from time to time direct; such entries to be signed by the President, Vice-President, or Chairman, as well as by the Secretary and Treasurer.

46. The Rules of the Society shall be copied into a book provided for that purpose, and shall be subscribed by the Shareholders, and the name and place of abode of each Shareholder shall be entered in a registry book to be kept

for that purpose. Any member changing his residence shall within one calendar month thereafter, give notice, in writing, to the Secretary, of such change, and of his new place of abode and address.

47. The Directors shall have power to make such arrangements as they may deem advisable with any Building Society wishing to become incorporated with this Society, and to allow to the members of such Building Society all the privileges of original shareholders in this Society on such terms as the Directors may consider safe and equitable, subject to the confirmation, amendment or disallowance of a special meeting of the shareholders to be called for that purpose.

48. The Directors may at their discretion, receive deposits of money on loan in sums of one dollar and upwards, and they may allow interest thereon at the rate of not more than six per cent per annum, which deposits may be withdrawn, upon giving one month's notice in writing to the Secretary, provided the amount so received in loan is not more than is allowed by Law. The interest of all such depositors shall be made up at the end of the financial year and carried to his credit in the Books of the Society.

49. No dissolution of this Society shall take place unless its affairs be deranged or its principles prove inadequate to promote its objects, or its funds be insufficient to meet the claims or from any other such cause, rendering the dissolution absolutely necessary, and then only by a vote of at least two-thirds of the members present, either in person or by proxy, at a special general meeting to be called for that purpose, 15 days' notice of such meeting being previously given to all shareholders, and advertised in one or more of the daily papers published in Montreal.

50. In the practical application of these rules, or any rules hereafter to be made in virtue thereof, the construction put upon them by the Board of Directors shall be final and conclusive, but any member may appeal from such decision to a general meeting of the Shareholders. Every word in the singular number shall be applicable to the plural and every word importing the masculine gender shall, where necessary, be understood to mean a female as well as a male, unless there be something in the subject matter or context repugnant to such constitution.

51. No alteration of these Rules shall hereafter be made except at a special general meeting of the Society, and then only by a vote of two-thirds of the members present in person or by proxy.

ce shall
in writ-
w place

such ar-
building
Society,
Society all
on such
ole, sub-
of a spe-
purpose.
ceive de-
pwards,
ot more
be with-
; to the
n is not
ll such
cial year
ty.

e unless
quate to
meet the
dissolu-
at least
n or by
that pur-
ly given
e of the

, or any
onstruc-
l be final
such de-
Every
e plural
er shall,
as well
t matter

after be
Society,
ers pre-

