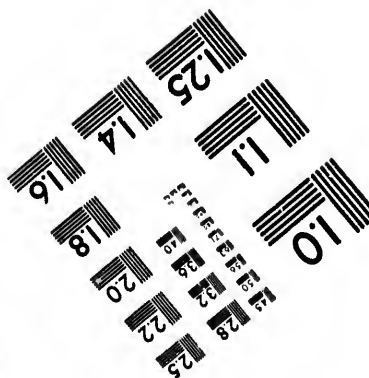
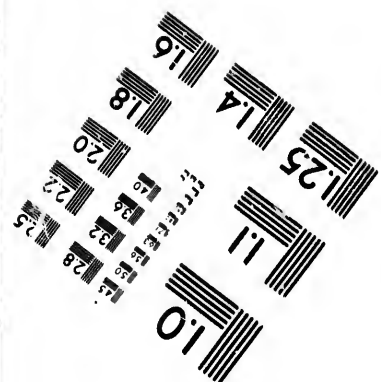
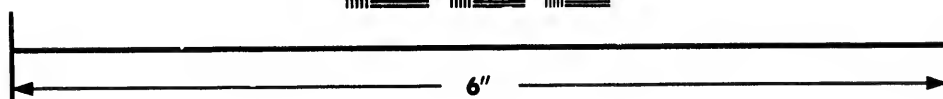
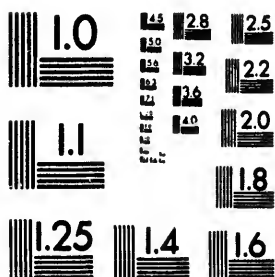


IMAGE EVALUATION TEST TARGET (MT-3)



**Photographic
Sciences
Corporation**

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

**CIHM/ICMH
Microfiche
Series.**

**CIHM/ICMH
Collection de
microfiches.**



Canadian Institute for Historical Microreproductions / Institut canadien de microreproductions historiques

© 1987

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.

- ☒ Coloured covers/
Couverture de couleur
- ☐ Covers damaged/
Couverture endommagée
- ☐ Covers restored and/or laminated/
Couverture restaurée et/ou pelliculée
- ☐ Cover title missing/
Le titre de couverture manque
- ☐ Coloured maps/
Cartes géographiques en couleur
- ☐ Coloured ink (i.e. other than blue or black)/
Encre de couleur (i.e. autre que bleue ou noire)
- ☐ Coloured plates and/or illustrations/
Planches et/ou illustrations en couleur
- ☐ Bound with other material/
Relié avec d'autres documents
- ☐ 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
- ☐ 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.
- ☐ Additional comments:/
Commentaires supplémentaires:

- ☐ Coloured pages/
Pages de couleur
- ☐ Pages damaged/
Pages endommagées
- ☐ Pages restored and/or laminated/
Pages restaurées et/ou pelliculées
- ☒ Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- ☐ Pages detached/
Pages détachées
- ☒ Showthrough/
Transparence
- ☐ Quality of print varies/
Qualité inégale de l'impression
- ☐ Includes supplementary material/
Comprend du matériel supplémentaire
- ☐ Only edition available/
Seule édition disponible
- ☐ 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.

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

10X	14X	18X	22X	26X	30X
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12X	16X	20X	24X	28X	32X

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

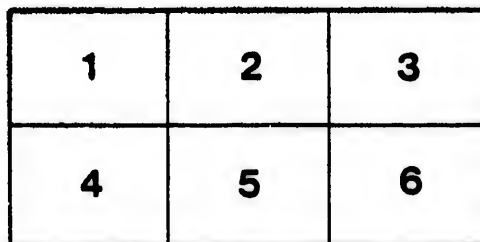
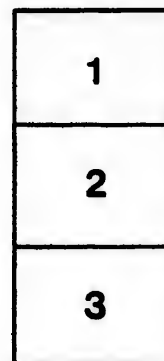
D. B. Weldon Library
University of Western Ontario
(Regional History Room)

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 \longrightarrow (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:

D. B. Weldon Library
University of Western Ontario
(Regional History Room)

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 \longrightarrow 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.



Incorporated by Act of Parliament, 1872.




CAPITAL, - \$1,000,000.

SHARES, \$50 EACH.


THE DOMINION
Savings & Investment Society
OF LONDON.

OFFICE : OPPOSITE CITY HALL,

RICHMOND-ST., - LONDON, ONT.



Herald Steam Presses, London.



2

(

S

D

J

W

0

see

THE DOMINION
Savings & Investment Society.

INCORPORATED 1872, BY ACT OF PARLIAMENT.

CAPITAL, ONE MILLION DOLLARS.

Shares \$50 Each

PAYABLE ONE DOLLAR PER MONTH.

STOCKHOLDERS RECEIVE PERIODICAL DIVIDENDS

BOARD OF DIRECTORS:

DANIEL MACFIE, Esq.,	PRESIDENT.
JAS. B. STRATHY, Esq., Collector of Customs,	VICE-PRES.
COLIN MUNRO, Esq., Sheriff County of Eglar	
SAMUEL PETERS, Civil Engineer.	
W. F. HARPER, Manager Merchants Bank.	
JOHN BURNETT (of Burnett & Elliott).	
H. WATERMAN (of H. Waterman & Bro.,) Atlantic Petroleum Works.	
THOMAS BEATTIE (of Thos. Beattie & Co.)	
HENRY TAYLOR, Banker.	
JOS. ATKINSON (of J. Atkinson & Co.,) President Board of Trade.	
W. R. MEREDITH, M. P. P. (of Scatcherd & Meredith, Barristers)	
A. JOHNSTON, Esq., Banker, Strathroy.	
BANKERS—MERCHANTS' BANK OF CANADA.	
SOLICITOR—E. J. PARKE.	
SECRETARY—F. B. LEYS.	

OFFICE:—Opposite City Hall, Richmond Street, London, Ont.

SAVINGS BANK BRANCH.

Liberal rates of interest paid on Deposits.
The whole Capital of the Society being for investment on Real Estate, render the security to the depositor in the Savings Bank complete and permanent.

THE OBJECTS OF THE
Dominion Savings Society.

—:0:—

The Object for which this Society is established is to assist those persons furnishing good Mortgage security on Real Estate, in the acquisition of Freehold Property, in the erection of Buildings, and in otherwise improving the same; and in the removal of incumbarances on property already held by them; and to provide for those having money for investment, a convenient and profitable mode of investing their savings or capital.

The organization of this Society has been received by the public with so much favor and confidence as to make it manifest that the beneficial effects of Building Societies, formed under the permanent system, are well understood both by large and small capitalists.

To the Shareholders of the Society it will be sufficient to state that all payments on Stock derive an immediate benefit from the earnings of the Society; and any possible loss being divided over the whole capital of the Company, is rendered all but imperceptible to the individual Shareholder.

No director is allowed, under any circumstances, either directly or indirectly, to become a borrower from the Society.

All proper information will be given, and, if necessary, forms of application for stock provided.

F. B. LEYS, SEC. AND TREAS.,
London, Ontario.

S

T

the e
the s
liabili
to en
in ad
and t
and r

UN

II.
of th
eithe
and i
Ea
scrip
full t

ociety.

established
Mortgage
of Free-
gs, and in
e removal
by them;
or invest-
of invest-

received
confidence
effects of
permanent
arge and

ll be suf-
k derive
s of the
ed over
dered all
older.

stances,
orrower

and, if
rovided.

EAS.,
ntario.

THE DOMINION

Savings & Investment Society.

—:0:—

RULES.

—:0:—

NAME AND OBJECTS OF THE SOCIETY.

THIS SOCIETY shall be called the "DOMINION SAVINGS AND INVESTMENT SOCIETY," and the intents and purposes for which it is established are to assist the members thereof in the acquisition of freehold or leasehold property; 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 them to receive the amount of their shares in advance, upon furnishing good mortgage security; and to facilitate the accumulation and the borrowing and redemption of capital.

UNADVANCED SHARES—MODE AND TIME OF PAYMENT.

II.—The capital stock of the Society shall consist of the unadvanced shares of the members thereof, either in the course of accumulation or fully paid up and invested as fixed or permanent capital.

Each member shall pay thereon a monthly subscription of one dollar per share for and during the full term of four years, or four dollars per share for

one year, 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 new share, and shall also pay on entering, a deposit of two dollars per share, making the total payments on each unadvanced share FIFTY DOLLARS. After each share shall have been fully paid up, the amount so paid, with the net accumulated profits 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.

III.—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 authorized to receive the same, three days previously, until otherwise ordered by the Directors.

IV.—All persons upon taking stock in the Society shall sign the rules, in a book to be kept for that purpose, and shall then elect the term in which such share or shares shall be paid up. The time for which shares may have been originally taken up, may, on the application of the holder thereof, be changed to any other time, on such terms as the Directors may from time to time determine. And 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 premiums to form a part of the general funds of the Society.

SHAREHOLDERS PAYING IN ADVANCE.

V.—Shareholders making an immediate deposit of money for the purpose of meeting in advance their monthly dues, shall be allowed interest on the amount so deposited, or so much thereof as shall remain

repayments,
at the Socie-
nth, or, when
holiday, then
the Society's
, three days
the Directors.
n the Society
ept for that
n which such
The time for
ken up, may,
be changed
e Directors
l the Direct-
e to limit the
e a premium
f the general

ANCE.
te deposit of
lvance their
the amount
shall remain

APPLICATION OF FUNDS.

VII.—All moneys which shall from time to time be subscribed, paid, or given to or for the use or benefit of the Society, or which shall in any wise belong to it, shall, after providing for the payment of the expenses and liabilities thereof, be appropriated and applied in paying off such shares as shall have become due and payable to the holders thereof, in the purchase of such shares as members may desire to withdraw, and in loans or advances to the several members. Should the funds of the Society not be taken up by the members at the usual rates charged by the Directors, such funds may be otherwise in-

vested for the benefit of the Society at the discretion of the Directors, of which members may nevertheless avail themselves.

DIVISION OF PROFITS.

VII.—The financial position of the Society shall be ascertained on the 30th day of June, 1874, and on the 30th of June in each year thereafter; and the profits and losses shall then be apportioned equitably and equally between 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, and the same shall form a part of the general funds. Such portion of the net profits thus ascertained and apportioned as shall appertain to shares which shall not have been fully paid up, shall be placed to the credit of such shares, to be payable, together with the principal sum, on their becoming due; and such portion 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, shall be payable to the holder of such share or shares. And if the directors shall in their discretion see fit to declare a dividend at a semi-annual period, or to make a less reservation for contingencies or shares which, when paid up, shall be invested as fixed or permanent capital, than on such shares, as when paid up are withdrawn, they shall have power to do so. And on shares becoming due during the currency of any year, the same proportion of profits shall be payable as would have been paid at the date of the previous annual statement, unless in the opinion of the

the discretion
nevertheless

Directors there are circumstances which render advisable an increased or decreased amount.

RESERVE FUND.

society shall
1874, and
er; and the
d equitably
ers, in pro-
the time for
spect there-
it for the
o set apart
they shall
shall form a
of the net
s shall ap-
been fully
ach shares,
al sum, on
he net pro-
shall apper-
id up and
ares, shall
or shares.
see fit to
od, or to
or shares
s fixed or
when paid
to do so.
urrency of
l be pay-
the pre-
on of the

IX.—The Reserve Fund shall consist of the assets to be set apart by the Directors as such fund, together with such sums as the Directors shall from time to time direct to be deducted or retained under the powers hereinafter conferred upon them, and together with the profits and increase of such assets and sums. And the said Reserve fund shall belong to the holders of Permanent Shares for the time being, in proportion to the number of their shares, and shall be invested and re-invested in like manner as the other funds of the Society, and the same, or any part or parts thereof, may, according to the judgment of the Directors, from time to time, or at any time, be either retained as such Reserve Fund, or divided among the holders of permanent shares for the time being, in proportion to the number of their shares.

The Directors may, from time to time, retain such proportion as may at such time seem expedient, of the ascertained net profits undivided on the permanent shares, and add the same to the Reserve Fund; and the Directors shall hereafter, from time to time, upon the conversion into permanent stock of any share hereafter to mature, deduct and retain out of the profits, payable in respect of such stock at the time of such conversion, and add to the said Reserve Fund a sum bearing as near as may be, the same proportion to the par value of such stock as the then existing reserve fund shall bear to the par value of the whole number of the existing permanent shares, and one rate for this purpose shall be struck by the Directors half-yearly or oftener, if they shall at any time deem it expedient to alter the existing rate.

TRANSFER OF SHARES.

X.—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 thereupon the transferee (after signing the rules) shall be entitled to all the privileges of the original shareholder.

WITHDRAWAL OF SHARES.

XI.—Any member being desirous of withdrawing from the Society part or the whole of his unadvanced shares, provided such shares shall not have been invested as fixed or permanent capital, may, at the discretion of the directors, be allowed to do so, and may receive back the net amount of his monthly subscriptions paid up, with compound interest at six per cent. per annum, calculated half yearly, deducting any fines, interest or forfeiture due or paid thereon. Provided that no member shall be entitled to receive interest on any share on which less than six monthly subscriptions shall have been paid. But the Directors may pay a higher rate of interest than six per cent. to members withdrawing, if they think it advisable to do so.

REGISTER OF SHAREHOLDERS.

XII.—The name and place of abode of each shareholder shall be entered in a registry book to be kept for that purpose; and 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, or in default thereof be fined fifty cents.

XIII.—In the 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 grant of letters of administration or other document (as the case may be) for the inspection and satisfaction of the Directors.

MODE OF OBTAINING AN ADVANCE OF MONEY.

XIV. —Any member entitling himself to 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 each 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 fifty cents per month, if required by the Directors, whether any deposit has been made or not; and the Directors may otherwise dispose of the money granted to such member.

ADVANCES—HOW MADE AND ON WHAT SECURITY.

XV.—The Directors shall have the power to regulate the amounts applicable for advances, the time and manner of making the same, the interest and bonus payable thereon, and the time and amount of the repayments to be made in respect thereof.

The repayments 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.

XVI.—The Directors may accept property situated anywhere within the limits of the Province of Ontario, or the unadvanced Shares of any member of the Society as security for loans. The Society shall have a first lien on all shares held by any member indebted or liable to the Society for the amount of such debt or liability.

XVII.—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, 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 salary or commission as they may think proper, to collect the rents and profits of the mortgaged premises, with the same power of enforcing payment as the mortgagor himself may possess; also, power to sell and dispose of such premises, by public auction, or private sale, when the Directors shall think proper. 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; and the Directors shall have power to distrain as between landlord and tenant. And the Directors shall have power to make such arrangements for the repairing or keeping in repair, or for finishing or putting in order any buildings or other improvements, or for taking care of and managing generally, the mortgaged property, as they shall deem expedient; and all charges or expenses attending the same shall be paid by the mortgagor, and shall be a charge upon the mortgaged property. And when any sale shall

tak
the
mu
pay
the
the
and
plus
pea

X
sisti
if re
as t
cies
to t
ted
pay
and
gag
mer
pur
sha
non
the
Soc
aris
miu
and
Soc
tio
suc
in
an
tr:

take place of any property mortgaged to the Society, the Directors shall have power to retain and apply so much of the purchase money as will be necessary to pay the same sum as would be required to redeem the property, pursuant to the provisions contained in these rules; together with all other payments, moneys and expenses due to the Society, and to pay the surplus thereof to the mortgagor, or whoever shall appear to be entitled to receive the same.

INSURANCE ON MORTGAGED PREMISES.

XVIII.—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 in the name of, or 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, and keeping insured, the mortgaged premises, or of the ground rent or other payments to which the said property may be subject, pursuant to the covenant in the mortgage deed, he shall pay 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 consequences arising from any omission in the payment of the premium, or other payment due on any policy of Insurance.

XIX.—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 all 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 twenty-five cents, but not less than three 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.

XX.—In case of damage by fire, the Directors shall receive from the Insurance Office, the amount payable in respect of 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.

XXI.—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 pay the same to the mortgagor or his representative; 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.

SALE, EXCHANGE, OR REDEMPTION OF PROPERTY MORTGAGED.

XXII.—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 the 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 charges, a release from all future liability in respect thereof.

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

XXIV.—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 repayments, and any fines 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 repayments, calculated to the end of the term, and discounted at such rate of interest, and on such terms as the Directors may determine.

XXV.—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 to the Society at the expense of such member.

FINES.

XXVI.—The fines for the non-payment of the monthly or other repayments or subscription on advanced or unadvanced shares on the day on which the same are made payable by the rules of the Society, or of any moneys whatsoever, due and payable by any member, until otherwise ordered by the Directors, shall be at the rate of one cent in the dollar 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 all arrears are paid. But the Directors shall have the power from time to time to increase or reduce the fines for the non-payment of money due, to an amount not exceeding two cents nor less than one cent in the dollar per month, if they shall see fit. 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.

BANKING ARRANGEMENTS.

XXVII.—The Directors may make such arrangements with any of the Chartered Banks doing busi-

ness in the City of London, or any Banking Company in Great Britain, for the deposits of moneys and securities belonging to the Society, and for conducting other financial matters as they shall from time to time deem necessary.

XXVIII.—No money shall be drawn from the bank without the signature of the President, or, in case of his absence or illness, of the Vice-President; or a Director named by the President for the purpose, and of the Treasurer or other person duly authorized by the Directors.

GENERAL MEETINGS.

XXIX.—A general annual meeting of the members shall be held at the office or rooms of the Society, or such place as the Directors may appoint, on the first Wednesday in the month of August in each year—the next meeting in 1874—for the purpose of electing six Directors to serve for the ensuing two years, and for all other geneaal purposes relating to the management of the Society; 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 year ending on the thirtieth day of June previous.

XXX.—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, or otherwise, at the discretion of the Directors. Any ordinary or special meeting of the members or Directors may be adjourned, from time to time, and such business may be transacted at such adjourned meetings as might have been transacted at the original meetings from which the adjournment took place.

VOTING.

XXXI.—The election of Directors shall be by ballot,

and such election and all questions at the annual or other general meetings of the Society, except when otherwise provided by statute—each member being entitled to as many votes as he holds unadvanced shares—shall be decided by a majority of the members holding unadvanced shares, either in person or by some other member as his proxy represented at the meeting, the Chairman of any meeting, either of the Directors or members, to have a casting vote in addition to his vote as a member or Director.

DIRECTORS.

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

XXXIII.—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.

XXXIV.—The Directors shall, at a special meeting to be called for that purpose, or at any other meeting, if all the remaining Directors be present, have power to fill up any vacancy that may arise in their own body in the course of the term of two years, by a vote of not less than two-thirds of the Directors present; and the Board shall have power to make any By-Laws and Regulations for the guidance of the Society, its Officers,

Agents, and Shareholders, provided such regulations are not inconsistent with the general rules or the Acts under which the Society is incorporated.

XXXV.—In the absence of both the President and Vice-President, the Directors present, at any meeting of the Board, shall have the power to appoint a Chairman, *pro tem.*, and with such Chairman shall be competent to transact the business of the Society.

XXXVI.—If any Director shall die, or resign, or become incapable to act as 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 a Director of the Society; and the Directors may appoint another member of the Society to be a Director in his place, as hereinbefore provided; and no Director shall, at any meeting of the Board, take part in any discussion, or vote on any question, in which he shall be personally interested.

XXXVII.—The Directors 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.

SOLICITORS.

XXXVIII.—A Solicitor shall be appointed, who shall transact such necessary business of the Society as the Directors may require, for which he shall receive a fair and reasonable allowance.

XXXIX.—The Solicitor shall investigate the title to any property offered by any member as security to the Society, 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 prepare all necessary mortgage deeds and instruments in favor of the Society. The Solicitors and Surveyor's fees, and other charges shall, in all cases, be paid by the member on whose account they may be incurred.

SECRETARY AND TREASURER.

XL.—A Treasurer shall be appointed, who shall also perform the duties of Secretary, and who shall be empowered to receive and pay all moneys 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 moneys 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 his office may require.

XLI.—The proceedings of the Society shall be entered in a minute book, in detail, in such a 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.

APPRAISERS.

XLII.—Persons approved by the Directors may, from time to time, be appointed as appraisers, who shall receive proposals for loans, examine the property

offered
conside
a repor
perty, v
quired,
and wh
think re
nary du
other m
ment of
be held
by the
authoriz
underta
to a per
order of
be a goo
purpose

XLIII
Treasur
offices e
purpose
Director

INSPE

XLIV
appoint
books a
have po
Agents
to pay t
munerat
scription
when du

offered as security to the Society if the Directors shall consider it necessary, and shall render to the Directors a report in writing, of the state and value of such property, with such further particulars as may be required, in such form as the Directors shall prescribe, and who shall be paid such fees as the Directors shall think reasonable. It shall not be a part of the ordinary duties of an appraiser to receive subscriptions or other moneys on account of the Society, and no payment of money, or undertaking by an Appraiser shall be held to be a payment made to or an undertaking by the Society, unless such Appraiser be specially authorized to receive such payment, or contract such undertaking. And any payment made by the Society to a person holding the office of Appraiser on the order of any member or other person, shall be held to be a good and sufficient payment to all intents and purposes whatsoever.

CHANGE OF OFFICERS.

XLIII.—Neither the Solicitors, nor Secretary and Treasurer, shall be removed from their respective offices except at a meeting specially convened for that purpose, and by a majority of the whole Board of Directors.

INSPECTION OF ACCOUNTS AND APPOINTMENT OF AGENTS.

XLIV. The Directors shall, from time to time, appoint one or more of their members to inspect the books and accounts kept by the Secretary; and shall have power to appoint persons as special or general Agents to transact the business for the Society, and to pay them out of the funds of the Society such remuneration as they shall think reasonable; and subscriptions or other moneys may be paid to such Agents when duly authorized to receive the same; and such

Agents shall transmit the same, with an account, to the Secretary, without delay, according to their instructions. No agent or appraiser of the Society shall have, or shall be held to have, power to bind the Society in any way, beyond what he shall be authorized and instructed by the Directors.

WHEN AND HOW THE SOCIETY MAY BE DISSOLVED.

XLV.—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.

CONSTRUCTION OF RULES.

XLVI.—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. 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 construction.

Sums of \$2 and upwards are received by the Society on deposit, subject to withdrawal, and bearing Interest at four, five, and six per cent.

LOAN TABLES,

Showing Monthly, Yearly or Half-Yearly Payments required to redeem an advance of \$1,000 in the following periods.

NUMBER OF YEARS.		2	4	5	6	8	10	12	15	20
Monthly Payments		\$45 87	\$24 93	\$20 78	\$18 03	\$14 63	\$12 63	\$11 33	\$10 08	\$ 8 95
Quarterly Payments, in advance.....		134 82	73 31	61 12	53 05	43 04	37 18	33 37	29 69	26 26
do at end of each quarter..		137 86	74 96	62 50	54 25	44 01	38 03	34 12	30 36	26 85
Half-Yearly Payments, in advance.....		266 70	145 10	120 90	104 90	85 20	73 60	66 00	58 80	52 00
do at end of each half-year		278 80	151 60	126 40	109 70	89 00	76 90	69 00	61 40	54 30
Yearly Payments, in advance.....		522 00	284 00	236 70	205 40	166 70	144 00	129 20	115 00	101 80
do the first at end of six mos,										
do and thence yearly.....		545 00	296 70	247 30	214 60	174 20	150 40	135 00	120 10	106 40
do at end of each year.....		570 00	310 00	*258 40	224 30	182 00	*157 20	141 00	125 50	111 20

* EXAMPLE.—A party borrowing \$1000 can repay both Principal and Interest by making five Yearly Payments of \$258 40 each; or ten Yearly Payments of \$157 20, and will then be entitled to a discharge of his mortgage.

† Or a party borrowing \$1000 in June or July, and wishing to have his payments fall due in December or January, can repay both Principal and Interest by making six Yearly Payments of \$214 60; or ten Yearly Payments of \$150 40, in December or January each year, and so on become entitled to a discharge of his mortgage.

‡ Or a loan of \$500 for five years can be repaid, both Principal and Interest, by (60) Monthly Instalments of \$10 39.

The rates for every \$100 loaned can easily be ascertained from above Table, by taking one-tenth of the amounts in above Table. The terms required for other periods may be ascertained at the Society's office, or from their Appraisers, where Tables for Loans for less than \$500 can be obtained. Letters to the Society to be addressed to F. B. LEE, Esq., Secretary, London, Ontario, and must be prepaid.

Borrowers, whether paying "Monthly," in "advance," or "at end of each year," pay the same rate of interest.

SAVINGS BANK BRANCH.

Sums of \$2 and upwards are received by the Society on deposit, subject to withdrawal, and bearing interest at four, five, and six per cent.

unt, to
their in-
ty shall
the So-
horized

BE

all take
nciples
s funds
y other
ely ne-
b-thirds
proxy,
or that

Rules
hereof,
of Di-
y word
plural,
er shall,
male as
ne sub-
uction.

