

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.

- 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
- Only edition available / Seule édition disponible
- 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 restorations 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:

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 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
- 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.
- Opposing pages with varying colouration or discolourations are filmed twice to ensure the best possible image / Les pages s'opposant ayant des colorations variables ou des décolorations sont filmées deux fois afin d'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 checked="" type="checkbox"/>	
12x		16x		20x		24x		28x		32x	

No. 184.

1st Session, 6th Parliament, 21 Victoria, 1858.

BILL.

An Act to amend 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.

Received and read, first time, Thursday, 20th
May, 1858.

Second reading, Wednesday, 26th May, 1858.

MR. CONNOR.

TORONTO :

PRINTED BY JOHN LOVELL, YONGE STREET.

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

WHEREAS by the seventh section of the Act to encourage the Preamble.
 establishment of certain Societies commonly called Building Societies, passed in the ninth year of the Reign of Her Majesty, it is enacted, that no rule of any society shall be altered, rescinded or repealed, unless at a General Meeting of the members of such society, convened in manner as in the said seventh section of the said Act prescribed, and which said meeting shall consist of not less than one-third of the shareholders; three-fourths of which meeting must concur in the proposed alterations or repeal: And whereas it has been found inconvenient to obtain the personal attendance of one-third of the stockholders of any society; Therefore Her Majesty, &c., enacts as follows:

I. From and after the passing of this Act, it shall be lawful for any society to alter, amend, repeal or create any regulation, rule or by-law for the working of the said society, at a public meeting of the members of such society convened as directed by the said seventh section of the said Act, and at which public meeting, one-third of the members of the said society entitled to votes by the rules of the said society, and representing not less than two-thirds of the unadvanced stock of such society, shall, either in writing under their hand or by a vote at such meeting, concur in such alteration, amendment or repeal of such regulation, rule, by-law, or in the creation of any new rule, regulation or by-law.

In what manner By-laws, &c., may hereafter be made or amended.

II. Every society, by its rules, regulations and by-laws, authorized to borrow money, shall not at any time after the passing of this Act, borrow, receive, take or retain, otherwise than in stock or shares in such society, from any person or persons, any greater sum than three-fourths of the amount of capital actually paid in on unadvanced shares and invested in real securities by such society; and the paid up and subscribed capital of the society shall be liable for the amount so borrowed, received or taken by any society.

Power to borrow limited; capital to be liable.

III. When any share or shares in any society shall have been fully paid up, according to the rules of the society, or have become due and payable to the holder thereof, then, and in such case it shall be lawful for the holder of such share or shares, either to withdraw the amount of his said share or shares from the society, according to the rules and regulations thereof, or to invest the amount of his said share or shares in the said society and to receive therefrom, periodically, such proportions of the profits made by such society as shall be pro-

Certain rights given to holders of paid up shares or shares due to the holder.

vided for by a by-law to be framed for the purpose, and the amount of such share or shares so invested shall become fixed and permanent capital or shares in the said society, not withdrawable therefrom, but transferable in the same manner as other shares in the society.

Loans may be made on unborrowed shares.

IV. It shall and may be lawful for any society to loan to members of 5 such society, on the security of unborrowed shares in the society, and to receive and take from any person or persons or bodies corporate, any specialty, security of any nature or kind whatever, as collateral security for any advance made to members of the society.

Societies may hold real estate for places of business.

V. It shall be lawful for any society to hold absolutely real property 10 for the purpose of its place of business, not exceeding the annual value of ten thousand dollars.