

*Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1847.* Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1847.

10 Victoria – Chapter 83

**An Act for the regulation of Benefit Building Societies. Passed 14th April 1847.**

Whereas certain Societies, commonly called Building Societies, have been established in different parts of the United Kingdom of Great Britain, and in the Province of Canada, principally amongst the industrious classes, for the purpose of raising by small periodical subscriptions a fund to assist the members thereof in obtaining a small freehold or leasehold property, and it is expedient to afford encouragement and protection to such Societies, and the property obtained therewith in this Province

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That it shall and may be lawful for any number of persons in this Province to form themselves into and establish Societies for the purpose of raising by the monthly or, other subscriptions of the several members of such Societies, shares not exceeding the value of one hundred and fifty pounds for each share, such subscriptions not to exceed in the whole twenty shillings per month for each share, a stock or fund for the purpose of enabling each member thereof to receive out of the funds of such Society the amount or value of his or her Share or shares therein, to erect or purchase one or more dwelling house or dwelling houses, or other real or leasehold estate, to be secured by way of mortgage to such Society, until the amount or value of his or her shares shall have been fully repaid to such Society, with the interest thereon, and all fines or other payments incurred in respect thereof, and to and for the several members of each Society from time to time to assemble together, and to make, ordain and constitute such proper and wholesome rules and regulations for the government and guidance of the same, as to the major part of the members of such Society so assembled together shall seem meet, so as such rules shall not be repugnant to the express provisions of this Act, and to the general laws of this Province, and to impost and inflict such reasonable fines, penalties and forfeitures upon the several members of any such Society who shall offend against any such rules, as the members may think fit, to be respectively paid to such uses for the benefit of such Society, as such Society by such rules shall direct, and also from time to time to alter and amend such rules as occasion shall require, or annul or repeal the same, and to make new rules in lieu thereof, under such restrictions as are in this Act contained; provided that no member shall receive or be entitled to receive from the funds of such Society any interest or dividend by way of annual or other periodical profit upon any shares in such Society, until the amount or value of his or her share shall have been realised, except on the withdrawal of such member, according to the rules of such Society then in force.

II. And be it enacted, That it shall and may be lawful to and for any such Society to have and receive from any member or members thereof, any sum or sums of money by way of bonus on any share or shares for the privilege of receiving the same in advance, prior to the same being realized, and also any interest for the share or shares so received on any part thereof, without

being subject or liable on account thereof to any of the forfeitures or penalties imposed by any Act or Acts of Assembly relating to usury.

III. And be it enacted, That it shall and may be lawful to and for any such Society, in and by the rules thereof, to describe the form or forms of conveyance, mortgage, transfer, agreement, bond, or other instrument, which may be necessary for carrying the purposes of the said Society into execution, and which shall be specified and set forth in a Schedule to be annexed to the Rules of such Society, and duly certified and deposited as hereinafter provided.

IV. And be it enacted, That two transcripts, fairly written on paper or parchment, of all Rules made in pursuance of this Act, signed by three members, and countersigned by the Secretary of any such Society, (accompanied in the case of an alteration or amendment of rules, with an affidavit of the Secretary, or one of the officers of the said Society, that the provisions of this Act have been duly complied with,) with all convenient speed after the same shall be made, altered or amended, and so from time to time after every making, altering or amending thereof, shall be submitted to the Barrister at Law as may be appointed by Her Majesty's Attorney General of this Province, for the purpose of ascertaining whether the said rules of such Society, or alteration, or amendment thereof, are calculated to carry into effect the intention of the parties framing such rules, alterations or amendments, and are in conformity to law and to the provisions of this Act, and that the said Barrister shall advise with the said Secretary, if required, and shall give a certificate on each of the said transcripts, that the same are in conformity to law and to the provisions of this Act, or point out in what part or parts the said rules are repugnant thereto, and that the Barrister for advising as aforesaid, and perusing the rules, or alterations or amendments of the rules of each respective Society, and giving such certificates as aforesaid, shall demand no further fee than the sum of one guinea, which shall be defrayed by each Society respectively; and one of such transcripts, when certified by the said Barrister, shall be returned to the Society, and the other of such transcripts shall be transmitted by such Barrister to the Clerk of the Peace for the County wherein such Society shall be formed, and by him laid before the Justices for such County at the General Sessions of the Peace, or adjournment thereof, held next after the time when such transcript shall have been so certified and transmitted to him as aforesaid; and the Justices then and there present, are hereby authorized and required without motion, to allow and confirm the same; and such transcript shall be filed by such Clerk of the Peace with the Rolls of the Sessions of the Peace in his custody, without fee or reward; and that all rules, alterations and amendments thereof, from the time when the same shall be certified by the said Barrister, shall be binding on the several members and officers of the said Society, and all persons having interest therein.

V. Provided always, and be it enacted, That in case any such Barrister shall refuse to certify all or any of the rules so to be submitted for his perusal and examination, it shall then be lawful for any such Society to submit the same to the Court of General Sessions of the Peace, together with the reasons assigned by the said Barrister, in writing, for any such rejection or disapproval of any one or more such rules, and that the Justices at their said General Sessions shall and may, if they think fit, confirm and allow the same, notwithstanding any such rejection or disapproval by any such Barrister.

VI. Provided always, and be it enacted, That the said Barrister shall be entitled to no further fee for or in respect of any alteration or amendment of any rules, upon which one fee has been already paid to the said Barrister, within the period of three years; provided also, that if any rules, alterations or amendments, are sent to such Barrister, accompanied with an affidavit of being a copy of any rules, or alterations, or amendments of the rules of any other Society, which shall have been already enrolled under the provisions of this Act, the said Barrister shall certify and return the same as aforesaid without being entitled to any fee for such certificate.

VII. And be it enacted, That no such Society as aforesaid shall have the benefit of this Act, unless all the rules for the management thereof shall be entered in a Book to be kept by the Secretary of such Society, and which Book shall be open at all seasonable times for the inspection of the members of such Society; but nevertheless, nothing contained herein shall extend to prevent any alteration in or amendment of any such rules so entered, and deposited, and filed as aforesaid, or repealing or annulling the same, or any of them, in the whole or in part, or making any new rules for the management of such Society, in such manner as by the rules of such society shall from time to time be provided; but such new rules, or such alterations in, or amendments of former rules, or any order, annulling or repealing any former rules, in the whole or in part, shall not be in force until the same respectively shall be entered in such Book as aforesaid, and certified, when necessary, by such Barrister as aforesaid, and until a transcript thereof shall be deposited with such Clerk of the Peace as aforesaid, who shall file and certify the same as aforesaid.

VIII. And be it enacted, That all rules from time to time made and in force for the management of such Society as aforesaid, and duly entered in such Book as aforesaid, and confirmed by the Justices as aforesaid, shall be binding on the several members and officers of such Society, and the several contributors thereto, and their representatives, all of whom shall be deemed and taken to have full notice thereof by such entry and contribution as aforesaid; and the entry of such rules in such Book as aforesaid, or the transcript thereof deposited with such Clerk of the Peace as aforesaid, or a true copy of such transcript, examined with the original, and proved to be a true copy, shall be received as evidence of such rules respectively in all cases, and no certiorari or other legal process shall be brought or allowed to remove any such rules into any Court of Judicature of this Province, and every copy of any such transcript deposited with any Clerk of the Peace as aforesaid, shall be made without fee or reward, except the actual expense of making such copy.

IX. And be it enacted, That no rule confirmed by the Justices of the Peace in manner aforesaid, shall be altered, rescinded, or repealed, unless at a general meeting of the members of such Society as aforesaid, convened by public notice, written or printed, signed by the Secretary or President of such Society, in pursuance of a requisition for that purpose by seven or more of the members of such Society, which said requisition and notice shall be publicly read at the two usual meetings of such Society to be held next before such general meeting, for the purpose of such alteration, or repeal, unless a committee of such members shall have been nominated for that purpose at a general meeting of the members of such Society convened in manner aforesaid, in which case such committee shall have the like power to make such alterations or repeal, and unless such alteration or repeal shall be made with the concurrence and approbation of three

fourths of the members of such Society then and there present, or by the like proportion of such committee as aforesaid, if any shall have been nominated for that purpose.

X. And be it enacted, That the rules of every Society formed under the authority of this Act, shall specify the place or places at which it is intended such Society shall hold its meetings, and contain provisions with respect to the powers and duties of the members at large, and of such committees or officers as may be appointed for the management of the affairs of such Society; provided always, that it shall and may be lawful for any such Society to alter their place or places of meeting whenever they may consider it necessary, upon giving notice thereof in writing to the Clerk of the Peace for the County within which such Society shall be held, the said notice to be given within seven days before or after such removal, and signed by the Secretary or other principal officer, and also by three or more of the members of the said Society; and provided that the place or places at which such Society intend to hold their meetings shall be situate within the County in which the rules of the said Society are enrolled.

XI. And be it enacted, That every such Society shall and may from time to time, at any of their usual meetings, or by their committee, if any such shall be appointed for that Society, elect and appoint such person into the office of Trustee, President, Secretary, Surveyor, or Treasurer, of such Society, as they shall think proper, and also shall and may from time to time elect and appoint such other officers as shall be deemed necessary to carry into execution the purposes of such Society, for such space of time and for such purposes as shall be fixed and established by the rules of such Society, and from time to time to elect and appoint others in the room of those who shall vacate or die; and such Trustee, Treasurer, and all and every other officer or other person whatever, who shall be appointed to any office in any wise touching or concerning the receipt, management or expenditure of any sum of money collected for the purpose of any such Society, before he, she or they shall be admitted to take upon him, her or them the execution of any such office or trust, (if required so to do by the rules of such Society to which such officer shall belong,) shall become bound in a bond according to the form prescribed in the Schedule to this Act annexed, with two sufficient sureties, for the just and faithful execution of such office or trust, and for rendering a just and true account according to the rules of such Society, and in all matters lawful to pay obedience to the same, in such penal sum of money as by the major part of such Society, at any such meeting as aforesaid, shall be thought expedient, and to the satisfaction of such Society; and that every such Bond to be given by or on the behalf of such Trustee or Treasurer, or of any other person appointed to any other office or trust, shall be given to the Clerk of the Peace of the County where such Society shall be established, for the time being, without fee or reward; and in case of forfeiture, it shall be lawful to sue upon such Bond in the name of the Clerk of the Peace for the time being, for the use of the said Society, fully indemnifying and saving harmless such Clerk of the Peace from all costs and charges in respect of such suit.

XII. And be it enacted, That every such Society shall and may from time to time elect and appoint any number of the members of such Society to be a Committee, the number thereof to be declared in the rules of every such Society, and shall and may delegate to such Committee all or any of the powers given by this Act to be executed, who being so delegated, shall continue to act as such Committee for and during such time as they shall be appointed for such Society, for

general purposes, the powers of such Committee being first declared in and by the rules of such Society, confirmed by the Justices of the Peace at their Sessions, and filed in the manner hereinbefore directed; and all acts and orders of such Committee, under the powers so delegated to them, shall have the like force and effect as the acts and orders of such Society, at any general meeting thereof, could or might have had in pursuance of this Act: Provided always, that the transactions of such Committee shall be entered in a Book belonging to such Society, and shall be from time to time and at all times subject and liable to the review, allowance or disallowance, and control of such Society, in such manner and form as such Society shall, by their general rules, confirmed by the Justices, and filed as aforesaid, have directed and appointed, or shall in like manner direct and appoint.

XIII. And be it enacted, That every person who shall have or receive any part of the monies, effects or funds of or belonging to any such Society, or shall in any manner have been or shall be intrusted with the disposal, management or custody thereof, or of any securities, books, papers, or property relating to the same, his or her executors, administrators and assigns respectively, shall upon demand made, or notice in writing given, or left at the last or usual place of residence of such persons, in pursuance of any order of such Society, or Committee to be appointed as aforesaid, give in his or her account at the usual meeting of such Society, or to such Committee thereof as aforesaid, to be examined and allowed or disallowed by such Society or Committee thereof, and shall, on the like demand or notice, pay over all the monies remaining in his or her hands, and assign and transfer or deliver all securities and effects, books, papers and property taken or standing in his or her name as aforesaid, or being in his or her hands or custody, to the Trustee or Treasurer for the time being, or to such other person as such Society, or Committee thereof, shall appoint; and in case of any neglect or refusal to deliver such account, or to pay over such monies, or to assign, transfer or deliver such securities and effects, books, papers, and property, in manner aforesaid, it shall and may be lawful to and for every such Society, in the name of the Trustees or Treasurer, or other principal officer thereof, as the case may be, to exhibit a petition to the Supreme Court of this Province, who shall and may proceed thereon in a summary way, and make such order therein, upon hearing all parties concerned, as to such Court, in their discretion, shall seem just, which order shall be final and conclusive; and all assignments, sales and transfers made in pursuance of such order, shall be good and effectual in law to all intents and purposes whatsoever.

XIV. And be it enacted, That when and so often as any person seized or possessed of any lands, tenements, or hereditaments, or other property, or any estate, or interest therein as a Trustee of any such Society, shall be out of the jurisdiction of, or not amenable to the process of the Supreme Court of this Province, or shall be idiot, lunatic, or of unsound mind, or it shall be unknown or uncertain whether he or she be living or dead, or such person shall refuse to convey, or otherwise assure such lands, tenements, hereditaments, or property, or estate, or interest, to the person duly nominated as Trustee of such Society in their stead, either alone or together with any continuing Trustee, as occasion shall require, then and in every or any such case, it shall be lawful for the Judges of the said Court to appoint such person as to such Court shall seem meet, on behalf and in the name of the person seized or possessed as aforesaid, to convey, surrender, release, assign or otherwise assure the said lands, tenements, hereditaments, or property, or

estate, or interest, to such Trustee so duly nominated as aforesaid; and every such conveyance, release, surrender, assignment, or assurance, shall be as valid and effectual to all intents and purposes as if the person being out of the jurisdiction or not amenable to the process of the said Court, or not known to be alive, or having refused, or as if the person being idiot, lunatic, or of unsound mind, had been at the time of the execution thereof of sane mind, memory and understanding, and had by himself or herself executed the same.

XV. And be it enacted, That no fee, reward, emolument, or gratuity whatsoever, shall be demanded, taken or received by any officer of such Court for any matter or thing done in such Court in pursuance of this Act, and that upon the presenting of any such petition, it shall be lawful for the Judges of the said Court to assign Counsel learned in the Law, on behalf of such Society, who are hereby respectively required to do their duties therein without fee or reward.

XVI. And be it enacted, That if any person who may hereafter be appointed to any office in any such Society, and being intrusted with the keeping of the accounts, or having in his hands or possession, by virtue of his said office or employment, any monies or effects belonging to such Society, or any deeds or securities relating to the same, shall die or become bankrupt, or insolvent, or have any execution or attachment or other process issued against his lands, goods, chattels, or effects, or property or estate, heritable or moveable, or make any disposition, assignment, or other conveyance thereof, for the benefit of his creditors, his heirs, executors, administrators, or assigns, or other person having legal right, or the Sheriff or other officer executing such process, shall within forty days after demand made in writing, by the order of any such Society or Committee thereof, or the major part of them assembled at any meeting thereof, deliver and pay over all monies and other things belonging to such Society, to such person as such Society or Committee shall appoint, and shall pay out of the estates, assets, or effects, heritable or moveable, of such persons, all sums of money remaining due, which such person received by virtue of his said office or employment, before any other of his debts are paid or satisfied, or before the money directed to be levied by such process as aforesaid, or which may be recovered or recoverable under the same, is paid over to the party issuing such process, and all such assets, lands, goods, chattels, property, estates, and effects, shall be bound to the payment and discharge thereof accordingly.

XVII. And be it enacted, That all real and heritable property, monies, goods, chattels and effects whatever, and all titles, securities for money, or other obligatory instruments and evidences or muniments, and all other effects whatever, and all rights or claims belonging to or had by such Society, shall be vested in the Trustees or Treasurer of such Society for the time being, for the use and benefit of such Society, and the respective members thereof, their respective executors or administrators, according to their respective claims and interests; and after the death or removal of any Trustee or Treasurer, shall vest in the succeeding Trustee or Treasurer for the same estate or interest as the former Trustee or Treasurer had therein, and subject to the same trusts, without any assignment or conveyance whatever, and also shall for all purposes of action or suit, as well criminal as civil, in law or in equity, in any wise touching or concerning the same, be deemed and taken to be, and shall in every such proceeding, (where necessary,) be stated to be the property of the person appointed to the office of Trustee or Treasurer of such Society for the

time being, in his or her proper name, without further description; and such person shall, and he or she is hereby respectively authorized to bring or defend, or cause to be brought or defended, any action, suit or prosecution, criminal as well as civil, in law or in equity, touching or concerning the property, right or claim aforesaid, of, or belonging to, or had by such Society; provided that such person shall have been thereunto duly authorized by the consent of the majority of members present at any meeting of the Society or Committee thereof; and such person so appointed shall and may in all cases concerning the property, right or claim aforesaid of such Society, sue and be sued, plead and be impleaded, in his or her proper name, as Trustee or Treasurer of such Society, without other description; and no such suit, action or prosecution shall be discontinued or abate by the death of such person, or his or her removal from the office of Trustee or Treasurer, but the same shall and may be proceeded in by the succeeding Trustee or Treasurer, in the proper name of the person commencing the same, any law, usage or custom to the contrary notwithstanding; and such succeeding Trustee or Treasurer shall pay or receive like costs as if the action or suit had been commenced in his or her name, for the benefit of or to be reimbursed from the funds of such Society.

XVIII. And be it enacted, That the Trustees or Treasurer, or any officer of any Society established under the authority of this Act, shall not be liable to make good any deficiency which may arise in the funds of such Society, unless such persons shall have respectively declared by writing, under their hands, deposited and registered in like manner with the rules of such Society, that they are willing so to be answerable, and it shall be lawful for each of such persons, or for such persons collectively, to limit his, her or their responsibility to such a sum as shall be specified in any such instrument or writing; provided always, that the said Trustee and Trustees, or Treasurer, and every the officer of any such Society, shall be, and they are hereby declared to be personally responsible and liable for all monies actually received by him, her or them, on account of, or to, or for the use of the said Society.

XIX. And be it enacted, That whenever the Trustees of any Society established under this Act, at any time after the decease of any member, have paid and divided any sum of money to or amongst any person or persons who shall at the time of such payment appear to such Trustees to be entitled to the effects of any deceased intestate member, the payment of any such sum or sums of money shall be valid and effectual with respect to any demand of any other person or persons as next of kin of such deceased intestate member against the funds of such Society, or against the Trustees thereof, but nevertheless such nest of kin or representative shall have remedy for such money so paid as aforesaid, against the person or persons who shall have received the same.

XX. And be it enacted, That in case any member of any Society shall die, who shall be entitled to any sum not exceeding twenty pounds, it shall be lawful for the Trustees or Treasurer of such Society, and they are hereby authorized and permitted, if such Trustees or Treasurer shall be satisfied that no will was made and left by such deceased member, and that no letters of administration will be taken out of the funds, goods and chattels of such depositor, to pay the same at any time after the decease of such member, according to the rules and regulations of the said Society; and in the event of there being no rules and regulations made in that behalf, then the

said Trustees or Treasurer are hereby authorized and permitted to pay and divide the same to and amongst the person or persons entitled to the effects of the deceased intestate, and that without administration.

XXI. And be it enacted, That for the more effectually preventing fraud and imposition on the funds of such Societies, if any officer, member, or any other person, being, or representing himself or herself to be a member of such Society, or the nominee, executor, administrator or assignee of any member of such Society, or any other person whatever, shall in or by any false representation or imposition, fraudulently obtain possession of the monies of such Society, or any part thereof, or having in his or her possession any sum of money belonging to such Society, shall fraudulently withhold the same, and for which offence no especial provision is made in the rules of such Society, it shall be lawful for any one Justice of the Peace residing within the County within which such Society shall be held, upon complaint made on oath by an officer of such Society, to summon such person against whom such complaint shall be made, to appear at a time and place to be named in such summons, and upon his or her appearance, or in default thereof, upon due proof upon oath of the service of such summons, it shall and may be lawful for any two Justices residing within the County aforesaid, to hear and determine the said complaint, according to the rules of the said Society, confirmed as directed by this Act; and upon due proof of such fraud, the said Justices shall convict the said party, and award double the amount of the money so fraudulently obtained or withheld, to be paid to the Treasurer, to be applied by him to the purposes of the Society so proved to have been imposed upon and defrauded, together with such costs as shall be awarded by the said Justices, not exceeding the sum of ten shillings; and in case such person against whom such complaint shall be made, shall not pay the sum of money so awarded to the person, and at the time specified in the said order, such Justices are hereby required by warrant under their hands and seals, to cause the same to be levied by distress and sale of goods of such person on whom such order shall have been made, or by other legal proceeding, together with such costs as shall be awarded by the said Justices, not exceeding the sum of ten shillings, and also the costs and charges attending such distress and sale, or other legal proceeding, returning the overplus (if any) to the owner; and in default of such distress being found, the said Justices of the Peace shall commit such person so proved to have offended to the Provincial Penitentiary, there to be kept to hard labour for such a period not exceeding three calendar months, as to them shall seem fit; provided nevertheless, that nothing herein contained shall prevent the said Society from proceeding by indictment or complaint against the party complained of; and provided also, that no party shall be proceeded against by indictment or complaint if a previous conviction has been obtained for the same offence under the provisions of this Act.

XXII. And be it enacted, That provision shall be made by one or more of the rules of every such Society, to be confirmed as required by this Act, specifying whether a reference of every matter in dispute between any such Society, or any person acting under them, and any individual member thereof, or person claiming on account of any member, shall be made to such of Her Majesty's Justices of the Peace as may act in and for the County in which such Society may be formed, or to arbitrators to be appointed in manner hereinafter directed; and if the matter so in dispute shall be referred to arbitration, certain arbitrators shall be named and elected at the first meeting of such Society, or Committee thereof, that shall be held after the enrolment of its rules,



none of the said arbitrators being beneficially interested, directly or indirectly, in the funds of the said Society, of whom a certain number, not less than three, shall be chosen by ballot in each such case of dispute, the number of the said arbitrators and mode of ballot being determined by the rules of each Society respectively; the names of such arbitrators shall be duly entered in the Book of the said Society in which the rules are entered as aforesaid; and in case of the death, or refusal, or neglect of any or all of the said arbitrators to act, it shall and may be lawful to and for the said Society, or Committee thereof, and they are hereby required, at their next meeting, to name and elect one or more arbitrator or arbitrators as aforesaid, to act in the place of the said arbitrator or arbitrators so dying or refusing or neglecting to act as aforesaid; and whatever award shall be made by the said arbitrators, or the major part of them, according to the true purport and meaning of the rules of such Society, confirmed by the Justices according to the directions of this Act, shall be in the form to this Act annexed, and shall be binding and conclusive on all parties, and shall be final, to all intents and purposes, without appeal, or being subject to the control of one or more Justices of the Peace, and shall not be removed or removable into any Court of Law, or restrained or restrainable by the injunction of any Court of Equity; and should either of the said parties in dispute refuse or neglect to comply with or conform to the decision of the said arbitrators, or the major part of them, it shall and may be lawful for any one Justice of the Peace residing within the County within which such Society shall be held, upon good and sufficient proof being adduced before him of such award having been made, and of the refusal of the party to comply therewith, upon complaint made by or on behalf of the party aggrieved, to summon the person against whom such complaint shall be made to appear at a time and place to be named in such summons, and upon his or her appearance, or in default thereof, upon due proof upon oath of the service of such summons, any two Justices of the Peace may proceed to make such order thereupon as to them may seem just; and if the sum of money so awarded, together with a sum for costs, not exceeding the sum of ten shillings, as to such Justices shall seem meet, shall not be immediately paid, then such Justices shall, by warrant under their hands and seals, cause such sum and costs as aforesaid, to be levied by distress or by distresses, and sale of the monies, goods, chattels, securities and effects belonging to the said party or to the said Society, or other legal proceeding, together with all further costs and charges attending such distress and sale or other legal proceeding, returning the overplus (if any) to the said party or to the said Society, or to one of the Trustees or Treasurer thereof; and in default of such distress being found, or such other legal proceeding being ineffectual, then to be levied by distress and sale of the proper goods of the said party, or of the said Society so neglecting or refusing as aforesaid, by other legal proceedings, together with such further costs and charges as aforesaid, returning the overplus (if any) to the owner: Provided always, that when the rules of any Society provide for a reference to arbitrators of any matter in dispute, and it shall appear to any Justice of the Peace, on the complaint, on oath, of a member of any such Society, or of any person claiming on account of such member, that application has been made to such Society, or the Trustees or Treasurer, or other officer thereof, for the purpose of having any dispute so settled by arbitration, and that such application has not within forty days been complied with, or that the arbitrators have neglected or refused to make any award, it shall and may be lawful for such Justice to summon the Trustee, Treasurer, or other officer of the Society, or any one of them against whom the complaint is made, and for any two Justices to hear and determine the matter in dispute, in the same manner as if the rules of the said

Society had directed that any matter in dispute as aforesaid, should be decided by Justices of the Peace, any thing herein contained to the contrary thereof notwithstanding.

XXIII. And be it enacted, That if by the rules of any such Society it is directed that any matter in dispute as aforesaid shall be decided by Justices of the Peace, it shall and may be lawful for any such Justice, on complaint being made to him of any refusal or neglect to comply with the rules of such Society by any member or officer thereof, to summon the person against whom such complaint shall be made, to appear at a time and place to be named in such summons, and upon his or her appearance, or in default thereof, upon due proof on oath of the service of such summons, it shall and may be lawful for any two Justices to proceed to hear and determine the said complaint, according to the rules of the said Society; and in case the said Justices shall adjudge any sum of money to be paid by such person against whom such complaint shall be made, and such person shall not pay such sum of money to the person, and at the time specified by such Justices, they shall proceed to enforce their award in the manner hereinbefore directed to be used, in case of any neglect to comply with the decision of the arbitrators appointed under the authority of this Act.

XXIV. And be it enacted, That every sentence, order and adjudication of any Justices under this Act, shall be final and conclusive to all intents and purposes, and shall not be subject to appeal, and shall not be removed or removeable into any Court of Law, or restrained or restrainable by the injunction of any Court of Equity, and that no suspension, advocatation or reduction shall be competent.

XXV. And be it enacted, That a minor may become a member of any such Society, and shall be empowered to execute all instruments, give all necessary acquittances, and enjoy all the privileges, and be liable to all the responsibilities appertaining to members of matured age, notwithstanding his or her incapacity or disability in law to act for himself or herself; provided always, that such minor be admitted into such Society by and with the consent of his or her parent masters or guardians.

XXVI. And be it enacted, That the rules of every such Society shall provide that the Trustees, Treasurer, or other principal officer thereof, shall once in every year at least, prepare or cause to be prepared a general statement of the funds and effects of or belonging to such Society, specifying in whose custody or possession the said funds or effects shall be then remaining, together with an account of all and every the various sums of money received and expended by or on account of the said Society since the publication of the preceding periodical statement; and every such periodical statement shall be attested by two or more members of such Society, appointed auditors for that purpose, and shall be countersigned by the Secretary of such Society, and every member shall be entitled to receive from the said Society a copy of such periodical statement, on payment of such sum as the rules of such Society may require, not exceeding the sum of six pence.

XXVII. And be it enacted, That on the trial of any action, indictment or other proceeding respecting the property of any Society enrolled under the authority of this Act, or in any

proceedings before any Justice of the Peace, any member of such Society shall be a competent witness, and shall not be objected to on account of any interests he may have as such member in the result of such action, indictment or other proceeding.

XXVIII. And be it enacted, That it shall be lawful for the Trustees named in any mortgage made on behalf of such Societies, or the survivor or survivors of them, or for the Trustees for the time being, to endorse upon any mortgage or further charge given by any member of such Society to the Trustees thereof for monies advanced by such Society to any member thereof, a receipt for all monies intended to be secured by such mortgage or further charge, which shall be sufficient to vacate the same, and vest the estate of and in the property comprised in such security, in the person or persons for the time being entitled to the equity of redemption, without it being necessary for the Trustees of any such Society to give any reconveyance of the property so mortgaged, which receipt shall be specified in a schedule to be annexed to the rules of such Society, duly certified and deposited as aforesaid.

XXIX. Provided always, and be it enacted, That nothing herein contained shall authorize any Building Society established under this Act to invest its funds, or any part thereof, in any Savings' Bank.

XXX. And be it enacted, That all Building Societies hereafter to be established, shall be entitled to the protection and benefits of this Act, but no such Society shall be entitled thereto until their rules shall have been certified and deposited in the manner hereinbefore directed by this Act.

XXXI. And be it enacted, That wherever in this Act, in describing or referring to any person, the word importing the singular number or the masculine gender only is used, the same shall be understood to include, and shall be applied to several persons or parties, as well as one person or party, and females as well as males, unless there be something in the subject or context repugnant to such construction.

XXXII. And be it enacted, That this Act may be altered, amended or repealed at this present or any future Session of Assembly.

Schedule referred to in this Act.

Form Of Award.

We, the major part of the arbitrators, duly appointed by the Building Society, established at \_\_\_\_\_, in the County of \_\_\_\_\_, do hereby award and order, that A. B. (specifying by name the party or the officer of the Society) do on the \_\_\_\_\_ day of \_\_\_\_\_, pay to C. D. the sum of \_\_\_\_\_, (or we do hereby reinstate in, or expel A. B. from the said Society, as the case may be.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, A. D. 18\_\_\_\_\_.

E. F.  
G. H.

Know all Men by these Presents, That we, A. B. of \_\_\_\_\_, Treasurer (or Trustee, &c.) of the \_\_\_\_\_ Building Society, established at \_\_\_\_\_, in the County of \_\_\_\_\_, and C. D. of \_\_\_\_\_, and G. H. of \_\_\_\_\_, (as sureties on behalf of the said A. B.) are jointly and severally bound to E. F., the present Clerk of the Peace for the County of \_\_\_\_\_, in the sum of \_\_\_\_\_, to be paid to the said E. F. as such Clerk of the Peace, or his successor, Clerk of the Peace of the said County of \_\_\_\_\_ for the time being, or his certain Attorney, for which payment well and truly to be made, we jointly and severally bind ourselves, and each of us by himself; our and each of our heirs, executors, and administrators, firmly by these Presents. Sealed with our Seals. Dated the \_\_\_\_\_ day of \_\_\_\_\_, in the year of our Lord one thousand eight hundred and \_\_\_\_\_.

Whereas the above bounden A. B. hath been duly appointed Treasurer (or Trustee, &c.) of the \_\_\_\_\_ Building Society established as aforesaid, and he, together with the above bounden C. D. and G. H. as his sureties, have entered into the above written Bond, subject to the condition hereinafter contained. Now therefore the condition of the above written Bond is such, that if the said A. B. shall and do justly and faithfully execute his office of Treasurer (or Trustee, &c.) of the said Society established as aforesaid, and shall and do render a just and true account of all monies received and paid by him, and shall and do pay over all the monies remaining in his hands, and assign and transfer or deliver all securities and effects, books, papers, and property of, or belonging to the said Society, in his hands or custody, to such person or persons as the said Society shall appoint, according to the rules of the said Society, together with the proper or legal receipts or vouchers for such payments, and likewise shall and do in all respects well and truly and faithfully perform and fulfil his office of Treasurer (or Trustee, &c.) to the said Society, according to the rules thereof, then the above written Bond shall be void and of no effect, otherwise shall be and remain in full force and virtue.

A. B.,        L. S.  
C. D.,        L. S.  
G. H.,        L. S.