

of the value of such stocks and securities since the passing of the said Act, such investments would not serve the purposes of such Societies in enabling them to wind up such Societies; And whereas doubts have arisen as to their right to make other investments of such surplus funds, and therefore it is desirable to afford adequate means of investment in addition to such bank stocks and securities, to such Societies: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, declares and enacts as follows:

Building Societies may lend money on real security, and receive bonus, &c.

I. It is and shall be lawful for such Societies from time to time, to lend and advance to any member or members, or other persons, money from and out of their surplus funds, upon the security and mortgage (*hypothèque*) of real, or immoveable estate and property, and for such period or periods as to the said Societies, or their legally appointed Directors, shall seem satisfactory or expedient, and to receive therefor such sum or sums of money, by way of bonus, besides interest thereon, as may be agreed upon, without being subject or liable on account thereof to any forfeiture or penalty, any Act or Acts to the contrary notwithstanding, and such investments from time to time to vary at their discretion.

C A P . L V .

An Act to declare the meaning of the Auction Duties Act of 1841, with respect to Sales in Rural Districts.

[Assented to 27th May, 1857.]

Preamble.

WHEREAS doubts have arisen as to the correct interpretation of the Auction Duties Act of 1841, and it is desirable to remove the same: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

Act 4, 5 V. c. 21, not to apply to certain Sales in the Country parts.

I. The provisions of the Act of 1841, intituled, *An Act to make certain alterations in the law relative to the duty upon sales of property by Auction*, were never intended by the Legislature to apply, and do not apply to the sales by auction frequently held in the Rural Districts, but not for trading purposes, either by the inhabitants selling their furniture, grain, cattle and real estate or chattel property other than merchandize or stock in trade, when changing their residence or finally disposing of the same: Provided always, that no duly licensed auctioneer who may have sold by auction any such furniture, grain, cattle and real estate or chattel property, and who may have received duties and fees thereon, shall be sued or in any way made liable therefor.

Proviso.