

PERMANENT BUILDING SOCIETIES— ONTARIO.

Chap. 50.—Makes further provision for these societies. The Directors may make by-laws subject to the approval of the Directors. Liability of shareholders is limited to amount not paid up on shares. They may lend money to others than shareholders. Loans are governed by the by-laws in force when they are made. They may purchase mortgages and purchase or make advances on Dominion, Provincial or Municipal securities, at such rates as may be agreed upon. They may covenant for repayment of moneys lent by an annual sinking fund not less than 2 p. c. Societies with a capital of \$200,000 paid up, or over, may receive moneys on deposit, and may issue debentures for not less than \$100 and one year, but deposits and debentures are not to exceed in amount the unpaid principal of mortgages held, nor by more than one-third the permanent capital stock which may not be withdrawn—cash on hand to be deducted in calculating societies' liabilities; societies with a paid up capital exceeding \$40,000 may receive deposits equal to such capital. Interest on advances may be demanded half yearly in advance. The Directors may exercise all the powers of the Society not specially reserved for the Shareholders by law or the by-laws. Copies of by laws certified by the Manager or Secretary are to be received as proof. The seal need not be proved, but purporting to be affixed to the by-laws is *prima facie* proof of itself. The societies are not bound to see to the execution of trusts, the receipt of a person in whose name stock stands being sufficient. Persons permanently employed by societies are to furnish security to the satisfaction of the Directors. Provision is made for the amalgamation of any two societies. Auditors are to be chosen and removed when necessary by the Shareholders in general meeting. An annual statement of assets and liabilities is to be sent to the M. of F. attested on oath by two of the following officers: President, Vice-President, Manager, Secretary, or Auditor, one of the two last named being one, under a penalty of \$100 per diem after 16th February. Provision is also made for inspection of the affairs of a society suspected to be insolvent and its winding up if found so.

BOARDS OF TRADE.

Chap. 51.—Provides for the incorporation of Boards of Trade throughout the Dominion. Thirty persons or over, "being merchants, traders, brokers, mechanics, manufacturers, managers of banks or insurance agents, and being residents of any village, town or city having a population of not less than 250," may associate themselves together and sign a certificate to that effect, to be acknowledged before an N. P. or Com. for receiving affidavits, or J. P. This is forwarded to the Secretary of State, who registers it, and a copy certified by him is proof of such association. The officers are to be a President, Vice-President, and Secretary, who with eight or more other members will form the council. The corporation must hold general quarterly meetings—officers and council to be elected at the first, in each year. Provision is also made for a Board of Arbitration with the usual powers. The council

may appoint a Board of Examiners, consisting of five persons, to examine applicants for the office of Inspector of any staple article. Any Board so constituted may affiliate with the Dominion Board of Trade.

Chap. 52.—Incorporates the St. JOHN'S (Que.) BOARD OF TRADE for the extension of trade. May hold real estate value, \$6,000. First President, J. Macpherson; Vice-President, J. E. Molléur; Secretary, E. R. Smith; Treasurer, W. S. Marler; Council, F. G. Marchand, J. E. Clement, W. A. Osgood, A. Decelles, L. Jones.

Chap. 53.—Incorporates the LUMBER EXCHANGE of St. JOHN, N. B. May have powers incident to corporations by "the Interpretation Act." First President, A. C. King; Vice-President, J. Stewart; Secretary, J. H. Leouard; Treasurer, A. B. Ferguson; Council, E. D. Sewell, A. F. Randolph, J. Kirk, H. N. Miller, G. Barnstiel, G. McKean, and S. T. King.

Chap. 54.—Incorporates the BOARD OF TRADE of the town of Ingersoll. May hold real estate, value, \$5,000. First President, J. Noxon; First Vice President, W. S. King; Second Vice-President, D. M. Robertson; Secretary, R. Y. Ellis; Treasurer, J. M. Wilson; Council, T. Brown, E. Caswell, A. R. Kerr, W. Waterworth, J. O'Neill, C. H. Sorley, C. E. Chadwick, A. McLean, A. Oliver, J. Battersby, R. A. Woodcock, and J. Brady. Meeting held every three months in Ingersoll.

Chap. 55.—Incorporates, as the LONDON AND CANADA BANK. J. O'Reilly, P. Cameron, J. M. Grover, S. Wilmot, J. H. Perry, J. Gould, R. D. Armour, 31 V., c. 5, to apply. Must obtain Treasury Board certificate within one year. Capital, \$5,000,000, in shares of \$250. Head office, Toronto. Act to remain in force until 1881.

Chap. 56.—Incorporates as the BANK OF OTTAWA, J. McLareh, Hon. G. Bryson, R. Blackburn, C. T. Bate, F. Fraser, D. O'Connor, C. Masee, E. McGillivray, H. McCormack. Number of Directors subject to 31 V., c. 5, s. 23. Must obtain certificate from Treasury Board within one year. Capital, \$1,000,000, in shares of \$100. Act to remain in force until 1881. Head office, Ottawa.

Chap. 57.—Extends for the FEDERAL BANK the time limited by 35 V., c. 59, s. 7, to a further 12 months.

Chap. 58.—Continues present Directors of LA BANQUE D'HOCHELAGA until Jan. 15th, 1875. Annual meeting to be held in Montreal on Jan. 15th.

Chap. 59.—Makes the corporate name of the "Resident Directors and Company of the Bank of Nova Scotia," "THE BANK OF NOVA SCOTIA" granting said Bank all corporate powers—set forth in the Act relating to banks and banking—authorizes the shareholders to divide stock into shares of \$100.

Chap. 60.—Changes the corporate name of the "Victoria Bank of Canada" to that of the "MANUFACTURERS BANK OF CANADA"—and extends the time limited by s. 735 Vic c. 75, to a further term of 12 mos.

Chap. 61.—Changes the corporate name of the "Imperial Bank" to that of the "IMPERIAL BANK OF CANADA," and extends the time limited by 36 V. c. 74, s. 5, to a further term of 12 mos.

Chap. 62.—Repeals 35 V. c. 60, s. 8. BANK OF MANITOBA must obtain Treasury Certificate within 12 mos. of the passing of this Act.