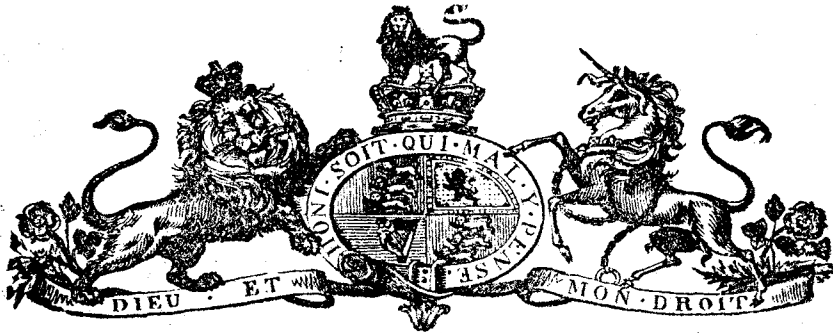


T A S M A N I A,

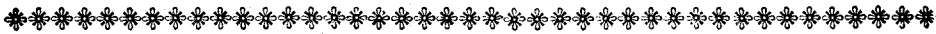


1876.

ANNO QUADRAGESIMO

VICTORIÆ REGINÆ,

No. 5.



AN ACT to consolidate and amend the Law A.D. 1876.
relating to Building Societies.
[20 November, 1876.]

WHEREAS it is expedient to consolidate and amend the law PREAMBLE.
relating to Building Societies :

Be it therefore enacted by His Excellency the Governor of *Tasmania*,
by and with the advice and consent of the Legislative Council and House
of Assembly, in Parliament assembled, as follows :—

1 This Act may be cited as “ The Building Societies Act, 1876.” Short title.

2 This Act shall commence and take effect on the First day of Commencement
January, One thousand eight hundred and seventy-seven. of Act.

3 In this Act— Interpretation.

“ Statutory declaration ” means a Declaration made under the Act
of Council of the 8th *William* the 4th, No. 2.

“ The said Act ” means the Act of Council of the 14th *Victoria*,
No. 7.

“ Supreme Court ” means the Supreme Court of *Tasmania*.

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*Repealed
by 40 Vic.
No. 23 -
Sec. 2.*

A.D. 1876.

Registrar of
Building So-
cieties.

Definition of
Court.

Definition of
terminating and
permanent
societies.

Repeal of
14 Vict. No. 7.

Societies under
former Act to
continue.

Incorporation of
societies.

Enrolments to be
sent to Registrar.

Where enrolled
transcript of rules
not transmitted.

4 The Registrar of the Supreme Court shall, for the purposes of this Act, be the Registrar of Building Societies.

5 The Court in this Act means—

In the Southern Electoral Districts, a Judge of the Supreme Court sitting in Chambers :

In the Northern Electoral Districts, the Commissioner of the Court of Requests appointed to be held at *Launceston*, sitting in Chambers.

6 A Terminating Society in this Act means a society which by its rules is to terminate at a fixed date, or when a result specified in its rules is attained ; a Permanent Society means a society which has not by its rules any such fixed date or specified result at which it shall terminate.

7 The Act of Council of the 14th *Victoria*, No. 7, intituled "An Act for the Regulation of Benefit Building Societies," is hereby repealed, but this repeal shall not affect any subsisting society certified under the said Act, until such society shall have obtained a certificate of incorporation under this Act ; and this repeal shall not affect the past operation of the said Act, or the force or operation, validity or invalidity of any thing done or suffered, or any bond or security given, or any right, title, obligation, or liability accrued, or any proceedings taken thereunder or under the rules of any society which have been certified thereunder : provided that, with regard to such subsisting societies as may not obtain certificates of incorporation under this Act, all things required to be done by or sent to the Attorney-General or Solicitor-General of *Tasmania* for the time being and the Clerk of the Peace under the provisions of the said repealed Act shall be done by or sent to the Registrar.

8 Every society, the rules of which have been certified under the said Act, may obtain a certificate of incorporation under this Act, and thereupon shall be deemed to be a society under this Act, and its rules shall, so far as the same are not contrary to any express provisions of this Act, continue in force until altered or rescinded as hereinafter mentioned.

9 Every society now subsisting or hereafter established shall, upon receiving a certificate of incorporation under this Act, become a body corporate by its registered name, having perpetual succession, until terminated or dissolved in manner herein provided, and a common seal.

10 On the commencement of this Act all transcripts of the rules of societies certified and filed under the said Act, which are now filed with the records of the Sessions of the Peace in the custody of the Clerks of the Peace, as therein provided, shall, on a proper application made for that purpose, be taken off the file and transmitted by the Clerk of the Peace to the Registrar, to be by him kept and registered ; and upon such registration every such subsisting society shall be entitled to a certificate of incorporation on application to the Registrar.

11 Any Society now subsisting, the transcript of the rules of which is not transmitted to the Registrar by the Clerk of the Peace, shall,

Building Societies.

upon furnishing the Registrar with a copy of its rules, purporting to be certified or to be a true copy of rules certified by the Attorney-General or Solicitor-General, as the case may be, under the said Act, authenticated by statutory declaration of the Secretary or other officer of the society as the Registrar may require, be entitled to a certificate of incorporation, and such copy of rules shall be by him kept and registered.

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12 A certificate of incorporation under this Act shall not be granted to an existing society except upon application to the Registrar, made by authority of a general meeting of the society specially called for the purpose; and the Registrar may require of the person making the application a statutory declaration that such authority was duly given.

Certificate of incorporation how to be granted.

13 Any number of persons may establish a society under this Act, either Terminating or Permanent, for the purpose of raising by the subscriptions of the members a stock or fund for making advances to members out of the funds of the society upon security of freehold or leasehold estate, by way of mortgage; and any society under this Act shall, so far as is necessary for the said purpose, have power to hold land with the right of foreclosure, and may from time to time raise funds by the issue of shares of one or more denominations, either paid up in full or to be paid by periodical or other subscriptions, and with or without accumulating interest, and may repay such funds when no longer required for the purposes of the society: provided always, that any land to which any such society may become absolutely entitled by foreclosure, or by surrender or other extinguishment of the right of redemption, shall, as soon afterwards as may be conveniently practicable, be sold or converted into money.

Purpose for which societies may be established.

No loan shall be granted upon any second mortgage unless the society is the first mortgagee.

14 A society under this Act may purchase, build, hire, or take upon lease any building for conducting its business, and may adapt and furnish the same, and may purchase or hold upon lease any land for the purpose of erecting thereon a building for conducting the business of the society, and may sell, exchange, or let such building or any part thereof.

Buildings for conducting business of Society may be purchased or leased.

15 The liability of any member of any society under this Act, in respect of any share upon which no advance has been made, shall be limited to the amount actually paid and any arrears that may be due on such share; and in respect of any share upon which an advance has been made, shall be limited to the amount payable thereon under any mortgage or other security, or under the rules of the society.

Limitation of liability of members.

16 With respect to the borrowing of money by Societies under this Act, the following provisions shall have effect:—

Power to borrow money.

1. Any society under this Act may receive deposits or loans at interest, within the limits in this Section provided, from the members or other persons, or from corporate bodies, joint-stock companies, or from any terminating Building Society, to be applied to the purposes of the society:

2: In a Permanent Society the total amount so received on deposit or loan, and not repaid by the society, shall not at any time

Building Societies.

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exceed two-thirds of the amount for the time being secured to the society by mortgages from its members :

3. In a Terminating Society the total amount so received and not repaid may either be a sum not exceeding such two-thirds as aforesaid, or a sum not exceeding twelve months subscriptions on the shares for the time being in force :
4. Any deposits with or loans to a Society under this Act made before the commencement of this Act, in accordance with its certified rules, are hereby declared to be valid and binding on the society, but no further deposits or loans shall be received by such society, except within the limits provided by this Section :
5. Every deposit-book, or acknowledgment or security of any kind given for a deposit or loan by a society, shall have printed or written therein or thereon the whole of the Fifteenth and Sixteenth Sections of the present Act.

Matters to be set forth in the rules.

17 The rules of every Society hereafter established under this Act shall set forth—

1. The name of the society, and the chief office or place of meeting for the business of the society ; but it shall be lawful for any society to alter its place of meeting upon giving notice thereof in writing to the Registrar within seven days before removal, which notice shall be signed by the Secretary and also by three or more of the members of such society :
2. The manner in which the stock or funds of the society are to be raised, the terms upon which paid-up shares (if any) are to be issued and repaid, and whether preferential shares are to be issued, and if so, within what limits, if any ; and whether the society intends to avail itself of the borrowing powers contained in this Act, and if so, within what limits, not exceeding the limits prescribed by this Act :
3. The purposes to which the funds of the society are to be applied, and the manner in which they are to be invested :
4. The terms upon which shares may be withdrawn, and upon which mortgages may be redeemed :
5. The manner of altering and rescinding the rules of the society, and of making additional rules :
6. The manner of appointing, remunerating, and removing the Board of Directors or Committee of Management, Auditors, and other officers :
7. The manner of calling general and special meetings of the members :
8. Provision for an annual or more frequent audit of the accounts and inspection by the Auditors of the mortgages and other securities belonging to the society :
9. Whether disputes between the society and any of its members, or any person claiming by or through any member, or under the rules, shall be settled by reference to the Court, or to the Registrar, or to arbitration :
10. Provision for the device, custody, and use of the seal of the society, which shall in all cases bear the registered name thereof :

Building Societies.

11. Provision for the custody of the mortgage-deeds and other securities belonging to the society: A.D. 1876.

12. The powers and duties of the Board of Directors or Committee of Management and other officers:

13. The fines and forfeitures to be imposed on members of the society:

14. The manner in which the society, whether terminating or permanent, shall be terminated or dissolved.

18 The persons intending to establish a society under this Act shall transmit to the Registrar two copies of the rules agreed upon by them for the government of the society, signed by three of such persons and by the intended secretary or other officer; and the Registrar, if he find that the rules contain all the provisions set forth in Section Seventeen of this Act, and that they are in conformity with this Act, shall return one copy of the rules to the secretary or other officer of the society, with a certificate of incorporation, and shall retain and register the other copy, provided that no society shall be registered under this Act in a name identical with that in which a subsisting society is already registered, or so nearly resembling the same as to be calculated to deceive, unless such subsisting society is in course of being terminated or dissolved, and consents to such registration. The society shall supply to any person requiring the same a complete printed copy of the rules, with a copy of the certificate of incorporation appended thereto, and shall be entitled to charge for every such printed copy of rules a sum not exceeding One Shilling.

Rules to be made
Registration of rules.

19 Any society under this Act, certified previously to the passing of this Act, may alter or rescind any rule or make any additional rule by the vote of three-fourths of the members present, either personally or by proxy, at a special meeting called for the purpose, of which meeting notice, specifying the proposed alteration, rescission, or addition, shall be given to the members in the manner provided by the rules of the society, or in the absence of such rules by letters sent through the post Seven days previous to such meeting, anything contained in the rules of any such society notwithstanding; and any society hereafter established may alter or rescind any rule, or make an additional rule, in the manner its rules direct: and every society under this Act altering or rescinding any rule, or making an additional rule, shall forward two copies of every resolution for rescission of a rule, and of every alteration of or addition to its rules, signed by three members and the secretary, and a statutory declaration of an officer of the society that the provisions of this Section have been complied with, to the Registrar, who, if he finds that such alteration, addition, or rescission is in conformity with this Act, shall return one of the copies to the secretary or other officer of the society with a certificate of registration, and retain and register the other copy.

Alteration of rules.

20 Any society under this Act, in a schedule to its rules, may describe the forms of conveyance, mortgage, transfer, agreement, bond, security for deposit or loan, or other instrument necessary for carrying its purposes into execution; but where any property is or shall be held under *The Real Property Act*, the forms prescribed by that Act or any other form used thereunder, or any other form approved of by the Recorder of Titles, shall be used for the purposes of this Act.

Rules may be made to provide forms of conveyance, &c.

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Evidence of registration.

21 Any certificate of incorporation, or of registration, or other document relating to a society under this Act, purporting to be signed by the Registrar, shall, in the absence of any evidence to the contrary, be received by the Court, and by all Courts of Law and Equity, and elsewhere, without proof of the signature; and a printed copy of the rules of a society, certified by the secretary or other officer of the society to be a true copy of its registered rules, shall, in the absence of any evidence to the contrary, be received as evidence of the rules.

Rules to be binding on members and others.

22 The rules of a society under this Act shall be binding on the several members and officers of the society, and on all persons claiming on account of a member, or under the rules, all of whom shall be deemed and taken to have full notice thereof.

Change of name.

23 A society under this Act may change its name by resolution of three-fourths of the members present either personally or by proxy at a meeting called for the purpose, provided that the new name is not identical with that of any society previously registered and still subsisting, or so nearly resembling the same as to be calculated to deceive, unless such subsisting society is in course of being terminated or dissolved, and consents to such registration. Notice of the change of name shall be sent to the Registrar and registered by him, and he shall give a certificate of registration. Such change of name shall not affect any right or obligation of the society or of any member thereof, or other person concerned.

Officers to give security.

24 Every officer of a society under this Act having the receipt or charge of any money, mortgage, bond, or other valuable security belonging to the society shall, before taking upon himself the execution of his office, become bound with one sufficient surety at the least in a bond in the form in the Schedule (1), or give the security of a Guarantee Society, or such other security as the Board of Directors or Committee of Management shall direct, in such sum as the Board of Directors or Committee of Management shall require, conditioned for rendering a just and true account of all moneys and securities received, held, and paid, or transferred by him on account of the Society, and for payment of all sums of money due from him to the Society, at such times as its Rules appoint, or as the Board of Directors or Committee of Management shall require him to do.

Officers to account.

25 Every such officer, his executors or administrators, shall, upon demand made, or notice in writing given or left at his last or usual place of residence or business, give in his account as may be required by the board of directors or committee of management of the Society, to be examined and allowed or disallowed by them, and shall, on the like demand or notice, pay over all the moneys remaining in his hands, and deliver all securities and effects, books, papers, and property of the Society in his hands or custody, to such person as the Board of Directors or Committee of Management or society appoint; and in case of any neglect or refusal to deliver such account, or to pay over such moneys, or to deliver such securities and effects, books, papers, and property, in manner aforesaid, the society may sue upon the bond, or may apply to the Court, who may proceed thereupon in a summary way, and make such order thereon as to the Court in its discretion shall seem just, which order shall be final and conclusive.

Investment of surplus funds.

26 Any society under this Act may from time to time, as the rule

Building Societies.

permit, invest any portion of the funds of the society, not immediately required for its purposes, upon real or leasehold securities, or in any Debentures issued by the Government of *Tasmania*, or in any securities payment of the interest upon which is guaranteed by authority of Parliament, or in the case of terminating societies, with other societies under this Act. A.D. 1876.

27 If any member of or depositor with a Society under this Act, having in the funds thereof a sum of money not exceeding Fifty Pounds, shall die intestate, then the amount due may be paid to the person who shall appear to the Board of Directors or Committee of Management of the Society to be entitled under the Statute of Distributions to receive the same, without taking out Letters of Administration, upon the society receiving satisfactory evidence of death and a statutory declaration that the member or depositor died intestate, and that the person so claiming is entitled as aforesaid: provided that whenever the society, after the decease of any member or depositor, has paid any such sum of money to the person who at the time appeared to be entitled to the effects of the deceased, under the belief that he had died intestate, the payment shall be valid and effectual with respect to any demand from any other person, as next of kin or as the lawful representative of such deceased member or depositor, against the funds of the society; but nevertheless such next of kin or representative shall have his lawful remedy for the amount of such payment as aforesaid against the person who has received the same.

Payment of sums not exceeding £50 when members or depositors die intestate.

Payment to persons appearing to be next of kin declared valid.

28 If any person whosoever, by false representation or imposition, obtains possession of any moneys, securities, books, papers, or other effects of a society under this Act, or, having the same in his possession, withholds or misapplies the same, or wilfully applies any part thereof to purposes other than those expressed or directed in the rules of the Society and authorised by this Act, he shall be liable on summary conviction to a penalty not exceeding Twenty Pounds, with costs not exceeding Twenty Shillings, and to be ordered to deliver up to the Society all such moneys, securities, books, papers, or other effects, and to repay the amount of money applied improperly, and in default of such delivery of effects, or repayment of such amount of money, or payment of such penalty and costs aforesaid, to be imprisoned, with or without hard labour, for any time not exceeding Three months; but nothing herein contained shall prevent any such person from being proceeded against by information filed in the Supreme Court or any Court of General Sessions, if a conviction has not been previously obtained against him for the same offence, under the provisions of this Act.

Punishment of fraud in withholding money, &c.

29 A society under this Act may terminate or be dissolved—

1. Upon the happening of any event declared by its rules to be the termination of the society:
2. By dissolution in manner prescribed by its rules:
3. By dissolution with the consent of three-fourths of the members, holding not less than two-thirds of the number of shares in the society, testified by their signatures to the instrument of dissolution. The instrument of dissolution shall set forth;
 - (a) The liabilities and assets of the society in detail:
 - (b) The number of members, and the amount standing to their credit in the books of the society:

Proceedings necessary for the termination or dissolution of a society.

Building Societies.

A.D. 1876.

- (c) The claims of depositors and other creditors, and the provision to be made for their payment :
- (d) The intended appropriation or division of the funds and property of the society :
- (e) The names of one or more persons to be appointed Trustees for the special purpose, and their remuneration.

Alterations in the instrument of dissolution may be made with the like consent, testified in the same manner. The instrument of dissolution and all alterations therein shall be registered in the manner provided for the registration of rules, and shall be binding upon all the members of the society.

4. By winding up, either voluntarily under the supervision of the Court or by the Court, if the Court shall so order, on the petition of any member authorised by three-fourths of the members present at a general meeting of the society specially called for the purpose to present the same on behalf of the society, or on the petition of any judgment creditor for not less than Fifty Pounds, but not otherwise. General orders for regulating the proceedings of the Court under this section may be from time to time made by the Judges of the Supreme Court, and published in the *Gazette*.

Notice of the commencement and termination of every dissolution or winding up shall be sent to the Registrar, and registered by him.

Societies may unite with others, or one society may transfer its engagements to another.

30 Two or more societies under this Act may unite and become one society, with or without any dissolution or division of the funds of such societies or either of them, or a society under this Act may transfer its engagements to any other such society, upon such terms as shall be agreed upon by three-fourths of the members (holding not less than two-thirds of the whole number of shares) of each of such societies present at general meetings respectively convened for the purpose ; but no such transfer shall prejudice any right of any creditor of either society. Notice of every such union or transfer shall be sent to the Registrar, and registered by him.

Determination of disputes by arbitration.

31 Where the rules of a society under this Act direct disputes to be referred to arbitration, arbitrators shall be named and elected in the manner such rules provide, or, if there be no such provision, at the first general meeting of the society held after the registration of such society under the provisions of this Act, none of the said arbitrators being beneficially interested, directly or indirectly, in its funds ; 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 the society ; the names of such arbitrators shall be duly entered in the minute-book of the society ; and, in case of the death or refusal or neglect of any of the said arbitrators to act, the society, at a general meeting, shall name and elect an arbitrator to act in the place of the arbitrator dying, or refusing or neglecting to act ; and whatever award shall be made by the arbitrators, or the major part of them, according to the true purport and meaning of the rules of the society, shall determine the dispute ; and should either of the parties to the dispute refuse or neglect to comply with or conform to such award within a time to be limited therein, the Court, upon good and sufficient proof being adduced of such award

Court may order compliance with the decision of arbitrators.

Building Societies.

having been made, and of the refusal of the party to comply therewith, shall enforce compliance with the same upon the petition of any person concerned. Where the parties to any dispute arising in a society under this Act agree to refer the dispute to the Registrar, or where the rules of the society direct disputes to be referred to the Registrar, the award of the Registrar shall have the same effect as that of arbitrators.

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Determination of
disputes by
Registrars.

32 The Court may hear and determine a dispute in the following cases :—

Determination of
disputes by Court.

1. If it shall appear to the Court, upon the petition of any person concerned, that application has been made by either party to the dispute to the other party, for the purpose of having the dispute settled by arbitration under the rules of the society, and that such application has not within Forty days been complied with, or that the arbitrators have refused, or for a period of Twenty-one days have neglected to make any award :
2. Where the rules of the society direct disputes to be referred to the Court or to Justices.

33 Every determination by arbitration, or by the Court, or by the Registrar under this Act of a dispute shall be binding and conclusive on all parties, and shall be final to all intents and purposes, and shall not be subject to appeal, and shall not be removed or removable into any Court of Law, or restrained or restrainable by the injunction of any Court of Equity : Provided always, that the arbitrators, or the Registrar, or the Court, as the case may be, may, at the request of either party, such party giving such security as the Registrar may direct, state a case for the opinion of the Supreme Court on any question of Law, and shall have power to grant to either party to the dispute such discovery, as to documents or otherwise, as might now be granted by the Supreme Court, such discovery to be made on behalf of the society by such officer of the society as the arbitrators, Registrar, or Court may determine.

Determination to
be final.

34 Any person above the age of fifteen years and any married woman may be admitted as a member of or depositor in any society under this Act, the rules of which do not prohibit such admission, and may give all necessary acquittances ; but any minor or married woman during coverture shall not be competent to vote or hold any office in the society.

Minors may be
elected members.

35 Two or more persons may jointly hold a share or shares in any society under this Act ; and all shares held jointly by any two or more persons in any society subsisting at the time appointed for the commencement of this Act, the rules whereof shall not prohibit such joint holding, shall be deemed to be lawfully so held.

Shares may be
held by two or
more persons.

36 The Secretary or other officer of every society under this Act shall, once in every year at least, prepare an account of all the receipts and expenditure of the society since the preceding statement, and a general statement of its funds and effects, liabilities and assets, showing the amounts due to the holders of the various classes of shares respectively, to depositors and creditors for loans, and also the balance due or outstanding on their mortgage securities (not including prospective interest), and the amount invested in Government Debentures or other

Societies shall
make annual
audits and state-
ments of the funds
to the members.

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securities; and every such account and statement shall be attested by the Auditors, to whom the mortgage-deeds and other securities belonging to the society shall be produced, and such account and statement shall be countersigned by the Secretary or other officer; and every member, depositor, and creditor for loans shall be entitled to receive from the society a copy of such account and statement, and a copy thereof shall be sent to the Registrar within Fourteen days after the annual or other general meeting at which it is presented, and another copy thereof shall be suspended in a conspicuous place in every office of the society under this Act.

Exemption from Stamp Duties.

37 No receipt nor any entry in any book of receipt for money deposited in the funds of any society under this Act, nor for any money received by any member, his executors or administrators, assigns or attorneys, from the funds of any society under this Act, nor any transfer of any share, nor any bond or other security to be given to or on account of the society, or by any officer thereof, nor any order on any officer for payment of money to any member, nor any appointment of any agent, nor any certificate or other instrument for the revocation of any such appointment, nor any other instrument or document whatever required or authorised to be given, issued, signed, made, or produced in pursuance of this Act or of the rules of the society, shall be subject, or liable to, or charged with any Stamp Duty or Duties whatsoever, provided that the exemption shall not extend to any mortgage, further charge, or release of mortgage.

Receipt endorsed on mortgage to be sufficient discharge without re-conveyance.

38 When all moneys intended to be secured by any mortgage or further charge given to a society under this Act have been fully paid or discharged, the society may endorse upon or annex to such mortgage or further charge a receipt under the seal of the society, countersigned by the Secretary or Manager, in the form specified in the Schedule (2), and such receipt shall vacate the mortgage or further charge or debt, and vest the estate of and in the property therein comprised in the person for the time being entitled to the equity of redemption, without any re-conveyance or re-surrender whatever.

If the mortgage or further charge shall have been registered in the office of the Registrar of Deeds, no such receipt shall be sufficient to vacate such mortgage or to vest the estate of and in the property comprised therein, unless such receipt be also registered in the office of the Registrar of Deeds as by law required, and if any such mortgage or further charge shall have been registered in the office of the Recorder of Titles, no such receipt shall be sufficient to vacate such mortgage or further charge, unless such receipt be also registered in the office of the Recorder of Titles.

Executors, &c. of Officers of Building Societies to pay money due to society before any other debts.

39 If any officer of a society under this Act, being entrusted with the keeping of the accounts or having in his hands or possession, by virtue of his said office or employment, any moneys or effects belonging to such society or any deeds or securities relating to the same, dies or becomes bankrupt, or has his affairs liquidated by arrangement, or has any execution or attachment or other process issued against his lands, goods, chattels, effects, his heirs, executors, administrators, or assigns, or the trustees under such bankruptcy or liquidation, or other persons 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 the Board of Directors or Committee of Management of any such

Building Societies.

society, deliver and pay over all moneys and other things belonging to such society to such person as such Board of Directors or Committee of Management shall appoint, and shall pay out of the estates, assets, effects real or personal 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 to be directed to be levied by such process as aforesaid 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.

A.D. 1876.

40 The provisions contained in the Twelfth and Thirteenth Sections of "The Post Office Act, 1869," shall be applicable to all packets of the like kind to those mentioned in the said Sections, addressed to or forwarded by the Secretary of any society under this Act, in as full and ample manner as if the words "Building Society" were used in the said Sections wherever the words "Savings Bank" are mentioned, and as if the words "Secretary of a Building Society" were used therein wherever the words "Actuary or Manager of any Savings Bank" are mentioned, and the word "Depositor" used in the said Thirteenth Section shall be read to mean "Member of a Society" under this Act.

Postage on certain packets.

41 If any society hereafter formed under this Act, or any persons representing themselves to be a society under this Act, commence business without first obtaining a certificate of incorporation under this Act, or if any society under this Act makes default in forwarding to the Registrar any returns or information by this Act required, or in inserting in any deposit book, or acknowledgment, or security for loan, the matters required by Section Sixteen of this Act to be inserted therein, or makes a return wilfully false in any respect, the person or persons by whom business shall have been so commenced, or by whom such default shall have been made, or who shall have made such wilfully false returns, shall be liable for every day business is so carried on, or for every such default or false return to a penalty not exceeding Five Pounds. If any society under this Act receives loans or deposits in excess of the limits prescribed by this Act, the directors or committee of management of such society receiving such loans or deposits on its behalf shall be personally liable for the amount so received in excess.

Penalties for certain offences.

42 All penalties imposed or made payable by this Act shall be recovered in a summary way before any two Justices of the Peace in the mode prescribed by *The Magistrates Summary Procedure Act*.

Recovery of penalties.

43 The Governor in Council may from time to time make regulations respecting the fees, if any, to be paid for the transmission, registration, and inspection of documents under this Act, and generally for carrying this Act into effect. The Registrar shall give his certificates in the forms contained in the Schedule (3) respectively.

Regulations.

Building Societies.

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SCHEDULE.

(1.)

FORM OF BOND.

KNOW ALL MEN by these presents that we *A.B.* of _____ one of the officers of the _____ Society established at _____ in Tasmania and *C.D.* of _____ (as surety on behalf of the said *A.B.*) are jointly and severally held and firmly bound to the said Society in the sum of _____ to be paid to the said Society 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 _____

WHEREAS the above-bounden *A.B.* has been duly appointed to the office of _____ of the _____ Building Society established as aforesaid and he together with the above-bounden *C.D.* as his surety 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 render a just and true account of all moneys received and paid by him and shall and do pay over all moneys 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 then the above-written bond shall be void and of no effect, otherwise shall be and remain in full force and virtue.

(2.)

FORM OF RECEIPT TO BE ENDORSED ON MORTGAGE OR FURTHER CHARGE.

The _____ Building Society hereby acknowledge to have received all moneys intended to be secured by the within [or above] written deed.

In Witness whereof the seal of the Society is hereto affixed this _____ day of _____ by order of the Board of Directors [or Committee of Management] in presence of _____

_____, Secretary [or Manager] (L.S.)

[Other witnesses if any required by the Rules of the Society.]

(3.)

FORMS OF CERTIFICATE TO BE GIVEN UNDER THIS ACT.

Certificate of Incorporation.

I, _____ Registrar of Building Societies in Tasmania, hereby certify that the _____ Building Society established at _____ is incorporated under "The Building Societies Act, 1876."

Given under my hand this _____ day of _____ 18

_____, Registrar of Building Societies.

Certificate of Registration of Alteration of Rules.

I, _____ Registrar of Building Societies in Tasmania, hereby certify that the foregoing alterations of [or addition to] the Rules of the _____ Building Society established at _____ are registered under "The Building Societies Act, 1876."

Given under my hand this _____ day of _____ 18

_____, Registrar of Building Societies.

Certificate of Registration of Change of Name.

I, _____ Registrar of Building Societies in Tasmania, hereby certify that the registered name of the _____ Building Society, established at _____, is changed from the date hereof to the name following, pursuant to "The Building Societies Act, 1876."

Given under my hand this _____ day of _____ 18

_____, Registrar of Building Societies.