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CO-OPERATIVE HOUSING SOCIETIES ACT
1944.

CO-OPERATIVE HOUSING SOCIETIES (GENERAL)
REGULATIONS.

CO-OPERATIVE HOUSING SOCIETIES (MODEL
RULES) REGULATIONS.

Co-operative Housing Societies Act 1944.

At the Executive Council Chamber, Melbourne, the fourteenth day of August, 1945.

PRESENT:

His Excellency the Governor of Victoria.

Mr. Kennedy
Mr. Tuckett

Mr. Chandler.

CO-OPERATIVE HOUSING SOCIETIES (GENERAL)
REGULATIONS.

PURSUANT to the powers conferred by the *Co-operative Housing Societies Act 1944* and the *Acts Interpretation Act 1928*, His Excellency the Governor of the State of Victoria, by and with the advice of the Executive Council thereof, doth make the following Regulations, that is to say:—

CITATION.

1. These Regulations may be cited as the Co-operative Housing Societies (General) Regulations.

INTERPRETATION.

2. (1) In these Regulations, unless inconsistent with the context or subject matter, expressions used have the same meaning as those ascribed to them by the *Co-operative Housing Societies Act 1944*.

(2) Wherever in these Regulations there is a reference to a form by a number such reference shall be deemed to be a reference to the form of the like number set forth in the Schedule to these Regulations. Any form to the like effect of the appropriate form set forth in the said Schedule shall be sufficient for the purpose of these Regulations.

FORMATION OF SOCIETIES.

Notice of Adjourned Meeting.

3. Every notice required to be given under the provisions of subsection (4) of section 8 of the Act shall, not less than seven clear days prior to the date on which the meeting is to be held, be advertised once in the least in a newspaper circulating in the locality in which the proposed society intends to operate and shall state the name of the proposed society and that an adjourned meeting of the proposed members thereof is to be held at a date, time and place named in the advertisement and shall also state the purpose for which such adjourned meeting is to be held.

Application to Register.

4. Every application for the registration of a society shall be made in the form of Form No. 1 and shall be lodged with the registrar at his office.

5. Every statutory declaration accompanying the application for registration from the persons who acted as chairman and secretary respectively of the meeting for the purpose of forming the society as to compliance with the requirements of section 8 of the Act shall be in the form of Form No. 2.

6. The list of directors required to be furnished with the application for registration of a society and every annual list of directors required by the Act to be furnished shall be in the form of Form No. 3.

7. The list of applicants for membership of a society which is to accompany the application for registration shall be in the form of Form No. 4.

Registration and Incorporation.

8. Every certificate of registration of a society and its rules under the Act shall be in the form of Form No. 5.

9. Every certificate of incorporation of a society under the Act shall be in the form of Form No. 6.

REGISTERED OFFICE.

10. (1) Every society shall have a registered office in Victoria.

(2) Every application to register the office of a society shall be in the form of Form No. 7 and shall be filed with the registrar who shall register the same by an appropriate entry in the register of societies kept by him.

(3) Until registration of the original situation of the office a society shall be deemed not have complied with the provisions of this Regulation with respect to having a registered office.

(4) Every notice of any change of address of the registered office shall be in the form of Form No. 8.

(5) Every society which carries on business without having a registered office as required by this Regulation shall be liable to a penalty of not more than Five pounds for every day during which business is so carried on.

APPLICATION FOR MEMBERSHIP.

11. Every application for membership of a society or for additional shares in a society shall be in the form of Form No. 9, and shall be filed numerically in the records of the society.

LIST OF MEMBERS.

12. Every full list of members of a society to be transmitted to the registrar triennially shall be in the form of Form No. 10.

13. Every supplementary list of members of a society to be transmitted to the registrar in each year in which a full list is not transmitted shall be in the form of Form No. 11.

MINUTES OF MEETING.

14. (1) Separate minutes shall be kept of the meetings of the society, the board and every committee.

(2) At every meeting of the society or the board or any committee the secretary or other person deputed for the purpose by the board shall take minutes of the proceedings and shall record them in the appropriate minute book.

(3) The minutes of every meeting shall be taken into consideration as the first ordinary business of the next meeting of the society, board or committee (as the case may be) in order that they may be confirmed by such latter meeting and shall be signed after confirmation by the chairman of the meeting at which they are confirmed. No motion or discussion with respect to such minutes, save one with respect to their accuracy as a record of the proceedings of which they purport to be a record, shall be in order.

(4) Minutes may be confirmed at any special meeting of the society or of the board or of any committee.

CHANGE OF NAME OF A SOCIETY.

15. (1) Every application for approval of any change of the name of a society shall be in the form of Form No. 12 and shall be forwarded to the registrar in duplicate within one calendar month from the date of the meeting at which the resolution approving the change was passed.

(2) The application shall be accompanied by—

- (a) a copy of the notice convening the meeting;
- (b) a copy of the special resolution signed by the chairman of the meeting and countersigned by the secretary;
- (c) the certificate of incorporation of the society; and
- (d) a statutory declaration by such chairman and secretary in the form of Form No. 13.

(3) There shall be paid to the registrar at the time of lodging the application the sum required to defray the expenses of publishing in the *Government Gazette* and in some newspaper circulating in the locality in which the society is operating the advertisement referred to in Regulation 17.

16. Upon registration of the change of name the registrar shall return one copy of the application to the society with an acknowledgment of registration at the foot thereof.

17. The change of name shall be advertised within fourteen days after the registration thereof in the *Government Gazette* and in some newspaper circulating in the locality in which the society is operating. The registrar shall cause the advertisement to be inserted.

18. Every new certificate of incorporation issued consequent on the change of name shall be in the form of Form No. 14.

DISTANCE OF LAND FORMING SECURITY FROM REGISTERED OFFICE.

19. (1) Unless the registrar and the Treasurer of the State of Victoria consent to the making of the advance, no advance shall be made by any society unless the land intended to form the security for the advance is—

- (a) (in the case of any society whose registered office is within fifteen miles of the post office situated at the corner of Bourke-street and Elizabeth-street in the City of Melbourne) within five miles of such registered office; or
 - (b) (in any other case) within thirty miles of such registered office but not including any area within fifteen miles of the post office mentioned in paragraph (a) of this sub-regulation.
- (2) All of such distances hereinbefore mentioned shall be measured in a direct line.

ALTERATION OF RULES.

20. (1) Every application to register an alteration of the rules of a society shall be made by the secretary of the society concerned in the form of Form No. 15 and shall be forwarded to the registrar in duplicate within one month of the date of the meeting at which the special resolution approving of the alteration was passed.

(2) Every such application shall be accompanied by—

- (a) a copy of the notice convening the meeting;
- (b) a copy of the special resolution which copy shall be signed by the chairman of the meeting, countersigned by the secretary and marked as an exhibit to the statutory declaration hereinafter in this sub-regulation referred to;
- (c) two copies of the altered rule, each of which shall be signed by the secretary and not less than three members and one of which shall be marked as an exhibit to the statutory declaration in the next succeeding paragraph referred to;
- (d) a statutory declaration in the form of Form No. 13.

21. (1) Upon being satisfied that the alteration is not contrary to the Act or the Regulations and that the rules as altered are suitable and sufficient for the purposes of the society, the registrar shall register and certify the alteration by endorsing on the two copies of the altered rule lodged as aforesaid a certificate in the following form:—

The foregoing alteration of the rules (being)
of the Limited is registered this
day of 19
(L.S.)

Registrar of Co-operative Housing Societies.

(2) One copy of the rules so registered and certified shall be returned to the society.

REGISTRATION OF SPECIAL RESOLUTION—NOT BEING A RESOLUTION CHANGING NAME OR ALTERING RULES.

22. (1) Every application for registration of any special resolution other than a resolution by which the name of a society is changed or its rules are altered shall be in the form of Form No. 16 and shall be forwarded to the registrar in duplicate within one month from the date of the meeting at which the resolution was passed.

(2) The application shall be accompanied by—

- (a) a copy of the special resolution which copy shall be signed by the chairman of the meeting, countersigned by the secretary and marked as an exhibit to the statutory declaration hereinafter in this sub-regulation referred to;
- (b) a copy of the notice convening the meeting; and
- (c) a statutory declaration by the chairman and the secretary in the form of Form No. 13.

(3) Upon registration of the special resolution, the registrar shall return one copy of the application to the society with an acknowledgment of registration at the foot thereof.

(4) Every certificate of registration of any special resolution shall be in the form of Form No. 17.

REGISTERS AND ACCOUNTS.

23. Every society shall keep such registers and accounts in such a manner as will enable it to compile therefrom, in the form of Form No. 18, a balance-sheet, general interest account and management account for each accounting period and, in particular, it shall keep the following registers:—

- (a) a register of members in the form of Form No. 19;
- (b) a register of shares in the form of Form No. 20;
- (c) a register of advances made in the form of Form No. 21;
- (d) a register of partial advances made;

- (e) a register of withdrawals and forfeitures in the form of Form No. 22;
- (f) a register of valuation and inspection fees in the form of Form No. 23;
- (g) a register of share transfers in the form of Form No. 24;
- (h) a register of directors in the form of Form No. 25;
- (i) a register of securities taken in the form of Form No. 26;
- (j) a register of loans raised and securities given in the form of Form No. 27;
- (k) a register of insurances effected on securities taken; and
- (l) a register of the names of current members arranged in alphabetical order, and indicating the registered number and latest known address of each such member and the address (if any) given by him for the purpose of the sending of notices to him.

24. (1) All income which has accrued to a society during any accounting period shall, whether the whole of such income has been actually received by the society or not, be taken into account in the management account or the general interest account (accordingly as the case requires) for such period and all expenses incurred by the society whether such have been paid or not shall likewise be taken into account in the relevant account for such period.

(2) No moneys received by way of fines, subscriptions, amounts payable for late admissions or loan payments shall be taken into account in the management account.

(3) A summary of every bank account shall be posted to the society's ledger at the close of each accounting period.

(4) All payments made by a society shall be made by cheque save such payments as the Board may direct to be paid out of any petty cash advance.

25. Every statement of the assets and liabilities of a society at the close of each financial year and of the accounts thereof for each financial year which, under the provisions of paragraph (b) of sub-section (2) of section 27 of the Act is required to be transmitted to the registrar, shall be in the form of Form No. 18.

MAXIMUM FEES FOR DIRECTORS AND OTHER OFFICERS.

26. (1) The maximum amount of the total fees which in any one financial year may be paid by any society to its officers other than directors shall be two-thirds of the total management fees received by the society in the financial year in question.

(2) The maximum amount of the total fees which in respect of any one financial year may be paid by any society to its directors shall be the appropriate amount set out in column B hereunder:—

Column A.	Column B. £ s. d.
Where, the nominal capital of the society at the close of the financial year in question—	
(a) does not exceed £50,000	35 0 0
(b) exceeds £50,000 but does not exceed £75,000	42 10 0
(c) exceeds £75,000 but does not exceed £100,000	50 0 0
(d) exceeds £100,000	57 10 0

Provided that, in respect of the first financial year of a society, the appropriate amount as set out in Column B shall be increased by one-twelfth for every month by which such financial year exceeds twelve months and shall be decreased by one-twelfth for every month by which such financial year is less than twelve months.

SECURITY BY OFFICERS.

27. (1) Every officer of a society having the receipt or charge of any money of the society, immediately upon his appointment and before entering on the duties of his office, shall obtain the guarantee of some company society or association approved by the board and the registrar in a form approved by the board and the registrar in the sum of One thousand pounds or such larger sum as the board may in any particular case at any time direct to secure that the officer will render a just and true account of all money received and paid by him for the society and for payment of all money due from him to the society and every such officer shall at all times have such a guarantee in force.

(2) Every such officer who at any time fails to have such a guarantee in force and every director of the society who knowingly permits any such officer to act as an officer of the society whilst any such failure persists shall be guilty of an offence against this Regulation and for every such offence shall be liable to a penalty of not more than Twenty pounds.

SECURITY AND FEES FOR LIQUIDATOR.

28. (1) Where a society is wound up upon a certificate of the registrar, the liquidator appointed by the registrar shall immediately upon his appointment and before entering upon his duties obtain the guarantee of some company society or association approved by the registrar to such an amount and in such a form as the registrar shall approve to secure the faithful execution of his duties by the liquidator.

(2) Every liquidator so appointed by the registrar who at any time during the period of his liquidation fails to have such a guarantee in force shall be guilty of an offence against this Regulation and for every such offence shall be liable to a penalty of not more than Twenty pounds.

(3) The liquidator so appointed by the registrar shall be entitled to receive as fees in addition to his out-of-pocket expenses such a sum as in all the circumstances to the registrar may seem adequate.

VALUATIONS.

29. Every sworn valuator's report to his board on any property and the verification thereof shall be in the form of Form No. 28.

FEES.

30. The fees payable for every inspection made and for any document or certified copy of any document obtained in pursuance of section 56 of the Act shall be as follows:—

	<i>s.</i>	<i>d.</i>
(a) For each inspection of the registration and rules of any society	1	0
(b) For each inspection of any other registered document	1	0
(c) For every certificate of registration of a society ..	1	0
(d) For a certified copy of the rules or of any part of the rules of any society or a certified copy of any other registered document—per folio of 72 words ..	0	6

DISSOLUTION.

31. (1) Every certificate of the registration of the dissolution and cancellation of the registration of a society shall be in the form of Form No. 29.

(2) The dissolution of a society and the cancellation of its registration shall be notified in the *Government Gazette* in the form of Form No. 30.

POWERS OF REGISTRAR.

32. The registrar shall have power to act as arbitrator in any dispute between a member and a society when and so often as he is so appointed.

OFFENCES.

33. Any society or person who contravenes or fails to comply with any provision of these Regulations for which contravention or failure no penalty is specially provided either under the Act or these Regulations shall be guilty of an offence and liable to a penalty of not more than Twenty pounds and every director of any society who knowingly directs authorizes or permits the commission by any society of any such offence shall without affecting the liability of the society be guilty of an offence and severally liable to the same penalty as the society.

SCHEDULE.

Form No. 1.
Regulation 4.

Co-operative Housing Societies Act 1944.

APPLICATION TO REGISTER A SOCIETY.

To the Registrar of Co-operative Housing Societies.
Melbourne.

We, the undersigned, being all of the directors of the society hereinafter referred to, hereby apply for registration of such society under the *Co-operative Housing Societies Act 1944* and, in support of such application, make the following statements:—

1. The name of the society is.....
as set forth in rule No.....

2. The meeting to establish the society was held at.....
on the.....day of.....19.... and the adjourned meeting
was held at.....on the.....day
of.....19.... and it was then resolved to apply for registration
as a society.

3. The following documents are lodged in support of this application:—

- (a) *A statutory declaration from the persons who acted as the chairman and secretary of the said meeting as to compliance with the requirements of section 8 of the Act: * Strike out the words which are inapplicable.
- (b) a copy of the written statement presented to the said meeting as required by section 8 (3) (a) of the Act identified by being signed by the signatories hereto;
- (c) two copies of the proposed rules signed by not less than forty applicants for membership, each of whose signatures has been attested by a witness and each of whom is, as we believe, over the age of twenty-one years;
- (d) a list containing the full name and occupation and address of each director; and
- (e) a list containing the full name and the occupation and address of each applicant for membership and the number of shares subscribed for by him.

4. The person to whom and the address to which communications relating to this application may be sent are:—

Name

Address

Dated this.....day of.....19....

Director..... Director.....

Director..... Director.....

Director..... Director.....

Form No. 2.
Regulation 5.

Co-operative Housing Societies Act 1944.

DECLARATION TO ACCOMPANY APPLICATION TO REGISTER A SOCIETY.

In the matter of the *Co-operative Housing Societies Act 1944*

and

In the matter of the application by.....
.....Limited to be
registered under that Act.

We,.....of.....in Victoria,.....
and.....of.....in Victoria,.....
do solemnly and sincerely declare:—

1. That the said.....is the person who acted as chairman and the said.....is the person who acted as secretary of the meeting of persons at which it was resolved to apply for registration of the above-named society.

2. That all the requirements of section 8 of the above-named Act in respect of matters precedent to the making of an application for the registration of the said society and incidental thereto have been complied with.

And we make this solemn declaration conscientiously believing the same to be true and by virtue of an Act of the Parliament of Victoria rendering persons making a false declaration punishable for wilful and corrupt perjury.

Declared at.....
by both the above-named declarants
this.....day
of.....19....
Before me,

.....
A Justice of the Peace for the
Bailiwick of the State of Victoria (or as
the case may be).

SCHEDULE—continued.

Form No. 3.
Regulation 6.

Co-operative Housing Societies Act 1944.

Name of Society.....

LIST OF DIRECTORS.

(a) Insert name and address. I, (a).....being secretary of the above-named society hereby give notice that the undermentioned persons:—
† Strike out the paragraph which is inapplicable. †(1) were elected as directors of the said society at the meeting for the formation thereof held on the.....day of.....19.....

Or,

†(2) are the directors of the said society for the financial year which commenced on the.....day of.....19.....

SURNAME.	CHRISTIAN OR OTHER NAMES (in full).	ADDRESS.	OCCUPATION.	DATE OF APPOINTMENT.

Dated this.....day of.....19.....

(Signature).....

To the Registrar of Co-operative Housing Societies,
Melbourne.

Form No. 4.
Regulation 7.

Co-operative Housing Societies Act 1944.

Name of Society.....

LIST OF APPLICANTS FOR MEMBERSHIP OF THE ABOVE-NAMED SOCIETY.

SURNAME (in block letters).	CHRISTIAN OR OTHER NAMES (in full).	ADDRESS.	OCCUPATION.	NUMBER OF SHARES SUBSCRIBED FOR.

Dated this.....day of.....19.....

(Signature of Secretary).....

Form No. 5.
Regulation 8.

Co-operative Housing Societies Act 1944.

CERTIFICATE OF REGISTRATION OF A SOCIETY AND ITS RULES.

(a) Insert name of society. I certify that (a).....
(b) Insert date of registration. Limited and its rules were on (b).....
(c) State whether society remains so registered or if no longer registered, date of cancellation of registration. registered under the above-named Act by virtue of which registration the Society became incorporated thereunder (c).....
Given under my hand and seal at Melbourne this.....day
.....(L.S.)
Registrar of Co-operative Housing Societies.

SCHEDULE—continued.

Form No. 6.
Regulation 9.

Co-operative Housing Societies Act 1944.
CERTIFICATE OF INCORPORATION.

This is to certify that..... Limited is
this day incorporated as a Co-operative Housing Society under the above-named Act.
Given under my hand and seal at Melbourne this..... day
of..... 19.....

(L.S.)
Registrar of Co-operative Housing Societies.

Form No. 7.
Regulation 10.

Co-operative Housing Societies Act 1944.

APPLICATION TO REGISTER OFFICE OF SOCIETY.

Name of Society.....
To the Registrar of Co-operative Housing Societies,
Melbourne.

Application is hereby made to register the office of the above-named society
which office is situated at.....

Dated this..... day of..... 19.....

Chairman of Directors.

Secretary of Society.

Registered this..... day of..... 19.....

Registrar of Co-operative Housing Societies.

Form No. 8.
Regulation 10.

Co-operative Housing Societies Act 1944.

NOTICE OF CHANGE OF ADDRESS OF REGISTERED OFFICE.

Name of Society.....
To the Registrar of Co-operative Housing Societies,
Melbourne.

Notice is hereby given that the registered office of the above-named Society was
removed from.....
to..... on the.....
day of..... 19.....

Dated this..... day of..... 19.....

Chairman of Directors.

Secretary of Society.

Registered this..... day of..... 19.....

Registrar of Co-operative Housing Societies.

Form No. 9.
Regulation 11.

Co-operative Housing Societies Act 1944.

APPLICATION FOR MEMBERSHIP OR FOR ADDITIONAL SHARES.

Name of Society.....
Surname of Applicant.....
Christian or other names.....
Occupation.....
Full postal address.....
Address to which notices are to be sent.....

SCHEDULE—continued.

1. I hereby apply—

* Strike out the words which are inapplicable.

*(a) to be admitted as a member of the above-named society and to be allotted shares therein ;

*(b) to be allotted additional shares in the above-named society—

and in respect of such application I lodge herewith the sum of £..... which sum is made up as shown hereunder.

2. If this application be approved and the shares as aforesaid be allotted to me, I agree to pay all charges required by the society, a list of which charges has been supplied to me, and I agree to be bound by the rules of the society and by any amendments thereof registered in accordance with the above-named Act.

* Strike out the words which are inapplicable.

3. *I am not a member of any other society.

*I am a member of the..... Society whose registered office is situate at..... but am not a member of any other society.

4. *I am over the age of twenty-one years.

* I am under the age of twenty-one years, having been born on the..... day of..... 19.....

	£	s.	d.
Entrance fee
Subscriptions
Late admission interest
Management fees

Dated this..... day of..... 19.....

(Signature of applicant).....

(Witness)

(For office use only.)

Date application received..... Board Min. folio..... Date.....

Shares allotted..... Secretary's initials.....

Form No. 10.
Regulation 12.

Co-operative Housing Societies Act 1944.

Name of Society.....

TRIENNIAL FULL LIST OF MEMBERS.

I certify that the following is a full list of the members of the above-named society as at the close of the financial year ended on the..... day of..... 19.....

SURNAME (in block letters).	CHRISTIAN OR OTHER NAMES (in full).	ADDRESS.	OCCUPATION.	Number of Shares held as at close of such year, stating how acquired, e.g., by allotment or transfer and if by transfer, from whom.

Dated this..... day of..... 19.....

(Signature of Secretary).....

To the Registrar of Co-operative Housing Societies,
Melbourne.

SCHEDULE—continued.

Form No. 11.
Regulation 13.

Co-operative Housing Societies Act 1944.
SUPPLEMENTARY LIST SHOWING ALTERATIONS IN MEMBERSHIP
DURING THE FINANCIAL YEAR ENDED ON THE.....
DAY OF.....19.....

Name of Society.....
This list is supplementary to the *full *supplementary list previously furnished which *Strike out the words which are inapplicable.
list covered the period from the *triennial day of.....
19..... to the.....day of.....19.....

SURNAME (in block letters).	CHRISTIAN OR OTHER NAMES (in full).	ADDRESS.	OCCUPATION.	Nature of Alteration (including alteration in share-holding).

Dated this.....day of.....19.....

(Signature of Secretary).....

To the Registrar of Co-operative Housing Societies,
Melbourne.

Form No. 12.
Regulation 15.

Co-operative Housing Societies Act 1944.

APPLICATION FOR APPROVAL OF CHANGE OF NAME OF A SOCIETY.
(To be sent in duplicate.)

Name of Society (as registered).....
To the Registrar of Co-operative Housing Societies,
Melbourne.

Application for approval of change of name of the above-named society and for registration of a special resolution to that effect is hereby made by the undersigned, being secretary of the said society.

Accompanying this application are sent:—

- (a) a copy of the special resolution which copy has been signed by the chairman of the meeting at which the special resolution was carried, countersigned by the secretary and marked as an exhibit to the statutory declaration hereinafter referred to;
- (b) a statutory declaration in the form of Form No. 13; and
- (c) the certificate of incorporation of the society.

Application is also made for a new certificate of incorporation of the society under the name of.....

Dated this.....day of.....19.....

(Signed).....

The special resolution above referred to having been registered by me, the change of name applied for is approved and registered, and a new certificate of incorporation issued this.....day of.....19.....

(L.S.)
Registrar of Co-operative Housing Societies.

Form No. 13.
Regulations 15,
20, and 22.

Co-operative Housing Societies Act 1944.

DECLARATION TO ACCOMPANY APPLICATION FOR REGISTRATION OF A SPECIAL RESOLUTION.

In the matter of the *Co-operative Housing Societies Act 1944*
and
In the matter of the.....Limited.

We.....of.....in Victoria,
and.....of.....in Victoria,
do solemnly and sincerely declare:—

I, that the said.....is the person who acted as Chairman and the said.....is the person who acted as Secretary of a duly convened meeting of the.....Limited held at.....on the.....day of.....19.....

SCHEDULE—continued.

2. That the document hereto annexed and marked with the letter "A" is a true copy of the notice convening the said meeting and that a like notice was given to all members of the society entitled to same on or before the.....day of.....19.....

† The copy of the special resolution must be signed by the chairman of the meeting and countersigned by the secretary. See S.30 (3). § Strike out this clause and J.P. initial if the special resolution is not in respect of an alteration of rules. The copy of the rule as altered must be signed by the secretary and three members.

‡3. That the document hereto annexed and marked with the letter "B" is a true copy of a special resolution declared by the chairman to have been duly passed at the said meeting.

4. That the said special resolution was passed by a majority of not less than three-quarters of such members of the society entitled under the rules to vote as were present in person at such meeting.

5. That not less than members entitled under the rules to vote, being a quorum in accordance with the rules of the society, were present at the said meeting.

§6. That the document annexed hereto and marked with the letter "C" is a true copy of the rule(s) altered by the special resolution above referred to, set out in full in its (their) altered form.

7. That to the best of our information and belief all the requirements of the law and of the rules of the society relating to such resolution were duly observed and performed.

And we make this solemn declaration conscientiously believing the same to be true and by virtue of an Act of the Parliament of Victoria rendering persons making a false declaration punishable for wilful and corrupt perjury.

Declared at..... } by both the above-named declarants } this.....day } of.....19..... } Before me,

A Justice of the Peace for the..... Bailiwick of the State of Victoria (or, as the case may be).

Form No. 14. Regulation 18.

Co-operative Housing Societies Act 1944.

CERTIFICATE OF INCORPORATION.

I certify that..... Limited which was incorporated as a Co-operative Housing Society under the above-named Act on the.....day of.....19..... has registered a change of its name and is now incorporated under the name of..... Limited under the said Act.

Given under my hand and seal at Melbourne this.....day of.....19.....

(L.S.) Registrar of Co-operative Housing Societies.

Form No. 15. Regulation 20.

Co-operative Housing Societies Act 1944.

APPLICATION TO REGISTER AN ALTERATION OF RULES.

(To be sent in duplicate.)

Name of Society..... To the Registrar of Co-operative Housing Societies, Melbourne.

Application for approval to an alteration of the rules of the above-named society, and for registration of a special resolution to that effect is made by the undersigned being the secretary of the said society.

Accompanying this application are sent:—

- (a) two copies of the altered rule(s), each of which has been signed by the secretary and not less than three members and one of which has been marked as an exhibit to the statutory declaration hereinafter referred to; (b) a copy of the special resolution which copy has been signed by the chairman of the meeting, countersigned by the secretary, and marked as an exhibit to the statutory declaration hereinafter referred to; and (c) a statutory declaration in the form of Form No. 13.

Dated this.....day of.....19.....

(Signed).....

The special resolution above referred to was registered by me this.....day of.....19.....

(L.S.) Registrar of Co-operative Housing Societies.

SCHEDULE—continued.

Form No. 16.
Regulation 22.

Co-operative Housing Societies Act 1944.

APPLICATION TO REGISTER A SPECIAL RESOLUTION—NOT BEING A
RESOLUTION CHANGING THE NAME OR ALTERING RULES.
(To be sent in duplicate.)

Name of Society.....
To the Registrar of Co-operative Housing Societies,
Melbourne.

Application for registration of a special resolution of the above-named society is made by the undersigned, being secretary of the said society.

Accompanying this application are sent:—

- (a) a copy of the special resolution which copy has been signed by the chairman of the meeting at which the special resolution was carried, countersigned by the secretary and marked as an exhibit to the statutory declaration hereinafter referred to; and
- (b) a statutory declaration in the form of Form No. 13.

Dated this.....day of.....19.....
(Signed).....

The special resolution above referred to was registered by me this.....day of.....19.....

(L.S.)
Registrar of Co-operative Housing Societies.

Form No. 17.
Regulation 22.

Co-operative Housing Societies Act 1944.

CERTIFICATE OF REGISTRATION OF SPECIAL RESOLUTION.

I hereby certify that the following special resolution of.....
.....Limited was registered by me on the.....day
of.....19....., viz.:—

Given under my hand and seal at Melbourne this.....day
of.....19.....

(L.S.)
Registrar of Co-operative Housing Societies.

Form No. 18.
Regulation 25.

Co-operative Housing Societies Act 1944.

ANNUAL STATEMENT OF ASSETS AND LIABILITIES AND OF ACCOUNTS
FOR THE FINANCIAL YEAR ENDED ON.....19.....

Name of Society.....

Registered Office.....

Date.....19.....

Secretary's Signature.

PARTICULARS OF MEMBERSHIP, ETC., FOR THE SAID FINANCIAL YEAR.

Date of Society's first pay.....Notional term.....years.

	Number of—		Subscriptions—		Advances.
	Mem- bers.	Shares.	Paid.	Deferred.	
			£ s. d.	£ s. d.	£ s. d.
Balance Forward as per last Return ..					
Additions for year					
Total					
<i>Less—</i>					
Refunds and Withdrawals (unadvanced Shares)					
Forfeitures					
Advanced Shares withdrawn					
Balance at close of year					
Total					

SCHEDULE—continued.

PARTICULARS OF ADVANCES FOR THE SAID FINANCIAL YEAR.

Incomplete advances are to be included in the section covering the total amounts approved.

£400 and under.		£401-£750.		£751-£1,000.		£1,001-£1,500.		Over £1,500.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.

Total advances—No. Amount £

No. of borrowers over 12 months in arrears.....

Total shares held by such borrowers Total amount of the arrears £.....

MANAGEMENT ACCOUNT FOR THE SAID FINANCIAL YEAR.

	£	s.	d.		£	s.	d.
To Salaries				By Fees—Management ..			
Fees—Directors Entrance ..			
.. Audit Transfer ..			
Printing and Stationery				Sale of Rule Books ..			
Rent				Insurance Commission ..			
General Expenses ..				Other—			
Other—							
Balance carried down ..				Balance carried down ..			
£				£			
To Balance from last year..				By Balance from last year..			
Balance brought down ..				Balance brought down ..			
Balance carried forward £				Balance carried forward £			

GENERAL INTEREST ACCOUNT FOR THE SAID FINANCIAL YEAR.

	£	s.	d.		£	s.	d.
To Interest, Bank or Mortgage ..				By Members' Loan Payments (Interest) ..			
.. on Subscriptions withdrawn ..				Late admission interest..			
.. otherwise payable				Other Interest Receivable			
Provision for Interest on Current Subscriptions..				Fines			
Balance to Interest Reserve				Balance to Interest Reserve			
£				£			

SCHEDULE—continued.

BALANCE SHEET AS AT.....19.....

<i>Liabilities.</i>		<i>£ s. d.</i>	
Shares issued.....	Nominal Value £..... each.		
		<i>£ s. d.</i>	
Subscriptions paid on Shares			
Provision for Interest thereon			
Interest Reserve Account			
Management Ledger Account—Balance			
Loans from.....(with Accrued Interest of £.....thereon)			
Sundry Creditors			
Other Liabilities			
		£	

<i>Assets.</i>	<i>£ s. d.</i>	
Advances Approved		
<i>Less</i> sum to be advanced		
Advances made (secured by Mortgage)		
Amounts due from Members for—		
Loan Payments (Interest) less Sums Paid in Advance ..		
Management Fees		
Insurance Premiums		
Valuation and Inspection Fees		
Management Ledger Account—Balance		
Furniture and Office Appliances		
Other Assets		
		£

AUDITOR'S CERTIFICATE.

I have examined the Books, Accounts, and Vouchers of the Society, and have obtained all the information and explanation required by me. In my opinion the foregoing statements are properly drawn up so as to exhibit a true and correct view of the financial position of the Society according to the information at my disposal and explanation given to me and as shown by the books of the Society. The figures in the Reconciliation Statements are as shown by the books.

I also certify (a) that I have received a certificate from the lending institution that the mortgage deeds and other securities of the Society are in order and (b) that the rules relating to the administration of the funds of the Society have been observed. A/No separate report has been made by me.

Date.....19.....

Signature of Auditor.....

RECONCILIATION STATEMENTS AS AT.....19.....

SUBSCRIPTIONS ACCOUNT.

	<i>£ s. d.</i>
Total sums due on..... Shares current to Pay No.....	
Total sums due on total odd advances, £..... @ £..... per pay ..	
Total dues to end of year	£
Add sums paid in advance as per Register	
Less arrears as per Register	
Balance—Sums to credit of Members' Accounts as per Subscriptions Account and Members' Register	£

SCHEDULE—continued.

REGISTER OF MEMBERS—continued.

Transfers and Adjustments.				Subscriptions Account—Shares in Force at End of Year.						
Dr.	Reg. No.	Item or Ref.	Cr.	With-drawn or For-feited.	Balance Brought For-ward.	Cash This Year.	Balance Carried For-ward.	Total Subs. Due Thereon.	No. of Shares—	
									Held.	Ad-vanced.

REGISTER OF MEMBERS—continued.

Loan Payments.		Management Fees.		Arrears from Last Year.			Ref.
Cash This Year.	Dues for Year.	Cash This Year.	Dues for Year.	Subs.	Loan Payments.	Management Fees.	

REGISTER OF MEMBERS—continued.

Deferred Subscriptions Account.			Reg. No.	Memorandum of Fines Paid for Two Years Herein.			
Dr. Balance Brought Forward.	Interest for Year.	Cash This Year.					

Form No. 20.
Regulation 23.

REGISTER OF SHARES.

Application.		Member.		Reg. No.	No. of Shares.		Min. Book Fol.
No.	Date.	Surname.	Christian Name.		App'd. for.	Allot-ted.	

REGISTER OF SHARES—continued.

Total Cash Paid.	Receipt No.	Dues Accrued as at Entry Pay.					
		Entry Pay No.	Subs.	Entrance Fees.	Late Admission Interest.	Manag't. Fees.	Total.

SCHEDULE—continued.

REGISTER OF SHARES—continued.

Balance Owing at Entry Pay.				Board Min. Ref.
Item.	Amount.	Total.	Terms Granted.	

Form No. 21.
Regulation 23.

REGISTER OF ADVANCES MADE.

Advance Application.		Member.	Reg. No.	Amount of Advance.		Min. Book Fol.	Valuation.	No. of Shares Advanced.	Partial Advance.
No.	Date.			Applied for.	Approved.				
				£	£		£		

REGISTER OF ADVANCES MADE—continued.

Progress Advances.			Complete Advance.	Loan Payments (Interest) Due.				
Date.	C.B. Fol.	Amount.		Rates for Each Advance.	From Pay No.	Subs. Total or Total to End of Financial Year.	Total for Next Year.	Final Annual Rate.

REGISTER OF ADVANCES MADE—continued.

Deduction from Advance Entered in Advances Column.				Deferred Advances.		Subs. per Pay on Partial Adv.
Item.	Amount.	Item.	Amount.	Amount.	Ref. to Adv. or Cancl'd.	
				£		s. d.

SCHEDULE—continued.

Form No. 24.
Regulation 23.

REGISTER OF SHARE TRANSFERS.

Transfer.		Transfer to—	
No.	Date.	Surname.	Christian Name.

REGISTER OF SHARE TRANSFERS—continued.

Reg. No.	Members Reg. Fol.	No. of Shares.	Sums Transferred.		Sundries.	
			Subs.	Man. Fees.	Item.	Amount.

REGISTER OF SHARE TRANSFERS—continued.

Transfer from—		Reg. No.	Members Reg. Fol.	Transfer Fees.		Board Min. Fol.
Surname.	Christian Name.			Amount.	Rec. No.	

Form No. 25.
Regulation 23.

REGISTER OF DIRECTORS.

Date of Election.	Surname.	Christian Name.	Occupation.	Termination of Office.		Remarks.
				Date.	Mode.	

SCHEDULE—continued.

Form No. 26.
Regulation 23.

REGISTER OF SECURITIES TAKEN.

Date Mortgage Signed.	Member.	Reg. No.	Location and Description of Subject Property.	Particulars of Security.			Sum Secured.	Insurance.	
				Title.		Mortgage No.		Amount.	Premium Due.
				Vol.	Fol.				

Form No. 27.
Regulation 23.

REGISTER OF LOANS RAISED AND SECURITIES GIVEN.

Date of Loan.	Security Given.	Amount of Charge Created.	Name of Mortgagee.	Date Security Released.	Min. Book Fol.	Remarks.

Form No. 28.
Regulation 29.

Co-operative Housing Societies Act 1944.

VALUATOR'S REPORT.

Name of Society

Report on Security offered by Mr.
Mrs.
Miss

of

REPORT ON PLANS AND SPECIFICATIONS.

Dwelling house.....roof.....bed-rooms,
Living-room, dining-room, breakfast-room, cooking recess,
Kitchen—.....stove.....sink,
Bath-room—.....walls.....floor.....bath
.....basin.....heater,
Laundry—.....copper.....tubs,
Garage.....Verandahs.....
Detached outbuildings.....walls.....roof.....floor.
(Note.—Strike out headings which are not applicable.)

Construction—
Foundations Damp course.....
External walls..... Ceilings.....
Internal walls..... Drainage.....
Roof..... Paths to front and back.....
Fencing Number of squares in main building.....
Hot water service Number of squares in outbuildings.....

Do the plans and specifications provide for a building of satisfactory construction?

Do they conform with the Uniform Building Regulations, Victoria, and with the minimum standards of construction approved by the Co-operative Housing Advisory Committee?

What, in your opinion, is a reasonable cost of erection, including fencing and paths, based on present costs?

Building £

Fencing £

Paths £

Garage and other improvements £

Total .. £

REPORT ON LAND.

Locality (e.g., suburb, town, &c.).....
 Street and number.....
 Description of Land—
 Lot No..... Deposited Plan or Lodged Plan No.....
 Section No..... Crown Allotment No.....
 Parish..... County.....
 Volume..... Folio..... Book..... No.....
 Frontage..... Depth.....
 (If land is irregular in shape, attach rough sketch plan showing measurements.)
 Distance from station..... tram..... bus.....
 In the case of land not urban or suburban, distance from business centre of town.....
 Is the street formed?.....metalled?.....kerbed and guttered?.....
 Is footpath paved?.....Is right-of-way formed?.....
 If road, right-of-way or path unformed, &c., give approximate liability for forming, &c.,
 and state when such is likely to be done.....
 Having regard to the locality, is the security
 likely to increase or decrease in value?.....
 State any objectionable features which
 might affect the security, such as
 proximity to rubbish tips, quarry,
 noxious trade, swampy ground, &c.
 State how you have allowed for same
 in your valuation.....
 Is the property well drained?.....
 Are the following services immediately available—
 Gas.....Electricity.....Water.....Sewerage.....
 If any of such services is not immediately available, state when likely to be available
 and approximate liability therefor.....
 What do you estimate the rental value to be on completion?.....
 Would the property, on completion, be a readily saleable or letting proposition if it
 came into the possession of the Society?.....

DETAILS OF VALUATION.

Land without buildings at	per foot	£.....
Amount by which main building when erected will increase the value of the land		£.....
Amount by which other improvements when erected will increase the value of the land, viz. :—		£.....
	£.....	£.....
	£.....	£.....

General remarks and recommendations. (Here set out any descriptive particulars not given above, particularly any matters likely to affect the market value of the property on completion of the buildings, or any recommendations):—

CERTIFICATE OF VALUATION.

I,.....of.....
 in Victoria, hereby certify :—
 1. That I am a sworn valuator appointed under the provisions of Section 14 of the
Transfer of Land Act 1928 and have been approved by the Registrar of Co-operative
 Housing Societies as a valuator for the purposes of the *Co-operative Housing Societies
 Act 1944*.
 2. That I am not, nor to the best of my knowledge, information, and belief, is my
 *wife/husband or any relation by blood or marriage of mine, directly or indirectly
 interested in the property referred to in this report.
 3. That I inspected the land hereinbefore referred to on the day
 of 19..... and I perused the plans and specifications hereinbefore referred
 to on the day of 19.....
 4. That the information in this report contained is, to the best of my knowledge and
 belief, true and correct.
 5. That I am of opinion that the sum of pounds will be a fair and
 reasonable valuation of the property when the buildings and other improvements as
 detailed in the plans and specifications beforementioned have been completed on the
 land beforementioned.
 Given under my hand at.....this.....day of.....19.....

* Strike out
 any words
 which are
 inapplicable.

CHECK VALUATION.

Valuation by Society's Valuator:—

Land £	:	:	Buildings £	:	:	Other Improvements £	:	:
Total £								
Summary of Cost:								
Land £	:	:	Buildings (accepted tender) £	:	:	Total £	:	:
Percentage of advance based on valuation of £ : : : %								

REPORT— Date..... Signed.....

Form No. 29.
Regulation 31.

Co-operative Housing Societies Act 1944.

DISSOLUTION OF SOCIETY.

The dissolution of _____ Limited is this day registered
and its registration cancelled under the above-named Act.

Given under my hand and seal at Melbourne this _____ day of _____ 19

(L.S.)

Registrar of Co-operative Housing Societies.

Form No. 30.
Regulation 31.

Co-operative Housing Societies Act 1944.

DISSOLUTION OF SOCIETY—GAZETTE NOTICE.

_____ Limited.

Notice is hereby given that I have this day registered the dissolution of the above-named society and cancelled its registration under the above-named Act.

Dated at Melbourne this _____ day of _____ 19

Registrar of Co-operative Housing Societies.

And the Honorable Albert Arthur Dunstan, His Majesty's Treasurer of the State of Victoria, shall give the necessary directions herein accordingly

C. W. KINSMAN,
Clerk of the Executive Council.

Co-operative Housing Societies Act 1944.

At the Executive Council Chamber, Melbourne, the fourteenth day of August, 1945.

PRESENT :

His Excellency the Governor of Victoria.
Mr. Kennedy | Mr. Chandler.
Mr. Tuckett |

CO-OPERATIVE HOUSING SOCIETIES (MODEL RULES)
REGULATIONS.

PURSUANT to the powers conferred by the *Co-operative Housing Societies Act 1944* and the *Acts Interpretation Act 1928*, His Excellency the Governor of the State of Victoria, by and with the advice of the Executive Council thereof, doth make the following Regulations, that is to say :—

1. These Regulations may be cited as the Co-operative Housing Societies (Model Rules) Regulations.
2. The model rules for a co-operative housing society shall be the rules set forth in the Schedule to these Regulations.

SCHEDULE.

Co-operative Housing Societies Act 1944.

MODEL RULES FOR A CO-OPERATIVE HOUSING SOCIETY.

Interpretation.

1. In these rules, unless inconsistent with the context or subject-matter :—
Expressions used have the same meaning as those ascribed to them by the Act.
Words importing the singular include the plural and vice versa.
Words importing the masculine gender include females.
“Back subscriptions” means subscriptions which have accrued due but have not been paid.
“Dues” includes any moneys due by a member to the Society in relation to his membership.
“Loan payment” means the amount to which a member becomes liable at each pay in respect of the advance on each share upon obtaining an advance in respect of that share.
“Month” means calendar month.
“Pay” means the periodical date on which dues to the Society are payable.
“Registrar” means the registrar of co-operative housing societies and (where the case so requires) includes the deputy registrar.
“Regulations” means regulations made under the Act.
“Subscription” means the amount due in respect of share capital on each share at each pay.
“The Act” means the *Co-operative Housing Societies Act 1944*, and any amendment thereof.
“Unit of advance” means the amount of advance for which a member is eligible in respect of each share held by him.

Rules.

2. In accordance with section 24 of the Act, the rules of the Society shall bind the Society and all members thereof and all persons claiming through them respectively, to the same extent as if each member had subscribed his name and affixed his seal thereto and there were contained in the rules a covenant on the part of each member and his legal representatives to observe all the provisions of the rules, subject to the provisions of the Act and the regulations.

3. Each member shall be entitled to one copy of the rules without charge and for any extra copy he shall be charged one shilling.

Name.

4. The name of the Society shall be*.....(hereinafter called "the Society"). The Society is a co-operative housing society.

* The words "Co-operative Housing Society" must form part of the name and the word "Limited" must be the last word of the name.

Registered Office.

5. The registered office of the Society shall be at.....or at such other place as the Board may determine from time to time. The Board shall, in accordance with section 22 (4) of the Act, cause the office to be registered as prescribed and shall cause notice of any change of address to be transmitted to the registrar in the form prescribed within fourteen days after the change.

Objects of the Society.

6. The objects of the Society shall be the following, namely :—
- (a) to enable its members to purchase land and erect homes thereon or to erect homes on land already owned by them ; and
 - (b) for those purposes to make advances to its members upon the security of freehold property.

Power to Raise Money on Loan.

7. The Society may, subject to the Act and these rules, raise money on loan for the objects of the Society.

Seal.

8. The Society shall, as required by section 22 (2) of the Act, have its name inscribed in legible characters upon a seal. The seal shall be kept at the registered office in such custody as the Board directs. The device of the seal shall be the name of the Society encircling the word "Seal." The seal shall be affixed only under the authority of a resolution of a general meeting or of the Board, and such affixing shall be attested by the signatures of two directors and the secretary, or in lieu of the secretary, of such other person as the Board authorizes.

Membership.

9. Any natural person shall be eligible to be a member of the Society except—

- (a) a person who is under the age of eighteen years ;
- (b) a person who is a member of any two other societies ; or
- (c) a person who is a member of any other society having a registered office other than the registered office of the Society.

10. Application for membership or for additional shares shall be made in writing in or to the effect of the form prescribed by the regulations.

In respect of shares applied for on or before the first pay the applicant shall lodge one.....subscription in respect of each share—

- (a) where the application is made before registration—within seven days after such registration ; or
- (b) where the application is made after registration—at the time of application.

Such amount shall if the application is approved be deemed a payment in advance of the subscriptions due upon the first pay.

In respect of shares applied for after the first pay an applicant shall lodge with his application the appropriate amount prescribed in Appendix " " to these rules according to the number of the pay at which he joins the Society: Provided that the amount so prescribed together with interest at such rate as the Board may determine may, if the Board so allows, be paid in periodic instalments or be deducted from the advance when made.

In addition, an entrance fee of one shilling and sixpence in respect of each share or additional share applied for and the appropriate management fees shall be lodged at the same time as the subscription or amount as aforesaid (as the case may be).

11. Upon approval of the application by the Board the shares applied for shall be allotted and the applicant's name shall be entered in the proper books of the Society. He shall be notified of such allotment and upon allotment he shall be entitled to the privileges of membership. Upon allotment of the shares the subscriptions or amounts lodged with the application as aforesaid shall be applied towards payment of the sum due for the shares and the amount unpaid on such shares shall be paid by periodic subscriptions in the manner hereinafter provided. The member shall be furnished with a subscription book in which all payments made by him shall be entered.

The issue of the subscription book shall be sufficient notice of the allotment of the shares, or in the case of additional shares, the entry of the allotment of such shares in his book and delivery of the book containing such entry shall be sufficient notice of the allotment.

12. If an application for membership or additional shares is not approved by the Board the whole of the moneys lodged in respect thereof shall be returned to the applicant without interest.

13. The Board may accept or reject an application for membership or for additional shares and need not assign any reason for its action.

14. When any member changes his address he shall send notice thereof in writing to the Society at the registered office within seven days after such change, and the new address shall be entered forthwith in the register. Any member who neglects within such seven days to give such notice shall be liable to a fine of one shilling.

15. Every member shall produce his subscription book when he makes any payment and the proper officer of the Society shall cause the amount then paid to be entered therein. The member shall leave it at the registered office during the month following the close of each financial year to be compared with the account books of the Society. Notices may be sent to all members who fail to deposit their subscription books as aforesaid and a fine of sixpence may be charged for each such notice.

Ceasing Membership.

16. A person shall, as provided in section 11 (3) of the Act, cease to be a member in any of the following circumstances:—

- (a) Where his share is transferred to another person in accordance with these rules and the transferee is registered as holder in his place;
- (b) Where his share is forfeited in accordance with these rules;
- (c) Where his share is sold by the Society under any power conferred by these rules and the purchaser is registered as holder in his place;
- (d) Where he becomes bankrupt or insolvent under any law relating to bankruptcy or insolvency and the official receiver or assignee disclaims in accordance with the provisions of such law;
- (e) On death: Provided that his estate shall remain liable until his executor or administrator or some other person is registered as holder in his place, or until the Society pays the value of his shares in accordance with these rules;
- (f) Where the contract of membership is rescinded on the ground of misrepresentation or mistake;

- (g) Where he ceases to be a member in accordance with these rules ;
- (h) Where the value of his shares is repaid or a refund in respect of his subscriptions is made to him in accordance with these rules.

Liability of Member to Society.

17. A member shall in accordance with section 13 of the Act be liable to the Society for the amount, if any, unpaid on the shares held by him, together with any charges payable by him to the Society, as prescribed by these rules.

Expulsion of Members.

18. A member may be expelled from the Society by special resolution if—

- (a) he has failed to discharge his obligations to the Society whether prescribed by these rules or arising out of any contract ; or
- (b) he has, in the opinion of a majority of not less than three-quarters of such members entitled under these rules to vote as may be present in person at the general meeting at which the resolution is proposed, been guilty of conduct detrimental to the Society—

and upon such expulsion such member shall cease to be a member of the Society.

Any such special resolution shall state the ground upon which the member is expelled :

Provided that, before a special resolution based on the ground referred to in paragraph (b) of this rule is passed, the member concerned—

- (i) shall be given notice in writing that it is intended to propose a special resolution for his expulsion on the ground that he has been guilty of conduct detrimental to the Society, specifying particulars of the conduct charged ;
- (ii) shall in the same or a subsequent notice be informed of the date (which shall not be earlier than fourteen days after the notice referred to in paragraph (i) of this proviso), time and place of the meeting at which the special resolution will be proposed ; and
- (iii) shall be given an opportunity of being heard at such meeting.

19. The shares of a member who is expelled may by special resolution, passed at the general meeting at which he is expelled, be forfeited to the Society if not less than fourteen days before that meeting notice in writing of intention to propose such resolution had been given to the member concerned. Within seven days of such forfeiture taking effect notice thereof shall be sent to the expelled member. No expelled member shall be re-admitted, except by special resolution. A member so re-admitted shall not have restored to him any shares which were forfeited on his expulsion.

20. Where a member has been expelled but his shares have not been forfeited—

- (a) if no advance has been made thereon, a refund shall be made to him of such amount, and subject to such deductions, as would be payable upon a withdrawal of the shares as at the pay last preceding the date on which the expulsion takes effect ; and
- (b) if an advance has been made, thereon such advance shall become immediately repayable and the Society may exercise its rights under the mortgage to enforce such payment in full, and the amount which the Society may recover shall be such amount, together with such additions thereto, as would be payable by the member for the discharge of his mortgage as at the pay last preceding the date on which the expulsion takes effect.

Capital and Shares.

21. The capital of the Society shall be raised by the issue of shares. The capital shall vary in amount according to the nominal value of shares from time to time subscribed.

22. Shares, which shall be of one class, all ranking equally, shall be of the nominal value of.....each.

23. Every member shall hold at least five shares, but no member shall hold shares exceeding the nominal value of..... pounds, nor shall any member hold more than one tenth of the shares in the Society.

Subscriptions on Shares.

24. The amount unpaid on shares shall be paid by means of..... subscriptions at the rate of..... per share, on such days and times as the Board shall determine. A member may pay his subscriptions in advance at any time, but shall have no claim for interest on such payments in advance. The date of the first pay from which subscriptions shall be deemed to have accrued due shall be fixed by the Board.

25. If subscriptions are not paid when due the member concerned shall be liable to pay a fine of one penny for each share for each pay in arrear. No fines shall be payable if a member pays as many subscriptions in advance as there are back subscriptions due at the date of payment.

26. The Board may exempt a member for such period as it thinks fit from payment of subscriptions, fines or other dues for such reasons as continued sickness, unemployment, or other misfortune proved to its satisfaction. During the period of such exemption, subscriptions and other dues shall not become payable and fines shall not be incurred, but the member shall remain liable for the amount of such subscriptions and dues. In granting any such exemption the Board may impose such conditions as it thinks fit in relation to the making up of back subscriptions and otherwise.

Withdrawal of Shares before Advance.

27. A member may withdraw shares in respect of which he has not had an advance if he has held such shares for a period of not less than one year.

28. Fourteen days' notice in writing shall be given by the member of his desire to withdraw the shares, and he shall be deemed to withdraw the shares as at the pay last preceding the date of the receipt of the notice or, if the notice is received at a pay, as at that pay, and, if all subscriptions accrued due up to and including the pay as at which he is deemed to withdraw have not been paid, such subscriptions and any fines incurred thereon shall be deducted from the amount to be refunded as hereinafter provided. The Board may require the return of the member's subscription book before making such refund.

29. Refunds shall be made in order of priority of the receipt of notices.

30. The amount to be refunded to the member shall be in accordance with Appendix " " to these rules: Provided that if the last preceding balance-sheet of the Society prior to the refund has disclosed a loss or deficiency of any kind, the appropriate proportions of such loss or deficiency having regard to the number of shares to be withdrawn in relation to the total number of shares in the Society as at the date of such balance shall be deducted from the amount to be refunded. A member shall not be required to continue the payment of subscriptions and management fees in respect of the shares proposed to be withdrawn after he has given notice of withdrawal.

31. A notice of withdrawal may not be cancelled by the member without the consent of the Board.

Transfer and Transmission of Shares.

32. A share may not be sold or transferred without the consent of the Board.

33. The instrument of transfer of any share shall be executed both by the transferrer and the transferee, and the transferrer shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

34. The shares in the Society shall be transferred in the following form or in any usual or common form which the Board approves:—

I, A.B., of....., in consideration of the sum of £.....paid to me by C.D., of.....(hereinafter called the "said transferee"), do hereby transfer to the said transferee.....share (or shares) registered under number.....in the share register of the.....Limited to hold unto the said transferee, his executors, administrators, and assigns, subject to the several conditions on which I hold the same at the time of the execution hereof, and I, the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid.

Dated this.....day of....., 19.....

Signed by the Transferrer.....

in the presence of.....

Signed by the Transferee.....

in the presence of.....

35. No transfer of shares shall be made to a person where the transfer would increase his holding of shares in the Society beyond the proportion or value allowed by these rules, and the Board shall decline to register any transfer of shares to a person not eligible to be a member or of whom it does not approve and may also decline to register any transfer of shares during the fourteen days immediately preceding the annual general meeting in any year. The Board may decline to recognize any instrument of transfer unless—

(a) the relevant subscription book is lodged with the Society; and

(b) the instrument of transfer is accompanied by such evidence as the Board may reasonably require to show the right of the transferrer to make the transfer of the shares to which it relates.

36. A fee of sixpence on each share transferred shall be paid to the Society by the transferee.

37. The Board shall cause a record of all transfers to be made in the proper books of the Society.

38. The legal personal representatives of a deceased member (not being one of several joint holders of shares) shall be the only persons recognized by the Society as having any title to the shares registered in the name of such member.

39. In the case of shares registered in the names of two or more persons as joint holders the survivor or survivors or the legal personal representatives of the deceased last survivor shall be the only persons recognized by the Society as having any title to the shares. The Board may require such evidence as it thinks fit of the death of any joint holder of shares.

40. Any person becoming entitled to shares in consequence of the death bankruptcy or insolvency of a member or in consequence of a member having made any arrangement or composition with his creditors or any assignment of his estate for the benefit of his creditors, upon such evidence of his title being produced as is properly required by the Board, shall have the right either—

(a) to be registered as a member in respect of the shares if he is otherwise eligible under the Act and these rules to be so registered; or

(b) in lieu of being registered himself—

(i) to make subject to the Act and these rules such a transfer of the shares as he would be entitled to make if he were the registered holder of the shares; or

(ii) to withdraw the shares (where no advance has been made thereon) or to discharge the liability in respect of the advance thereon (where an advance has been made thereon) in the same manner and subject to the same conditions as if he were the registered holder of the shares.

Forfeiture of Shares.

41. All shares the dues upon which become.....pays in arrear shall be liable to forfeiture after notice of the intention to forfeit has been given to the member concerned by registered post. The notice shall state the amount owing and name a date, being not less than four pays after the date of such notice, after which the shares may be forfeited unless previously such amount with fines accrued is paid at the registered office. The notice shall also state whether the member is eligible to withdraw from the Society. The Board may resolve to forfeit the shares of any member who does not pay the stated amount and fines on or before the date named in the notice.

42. If the official receiver or assignee disclaims in accordance with the provisions of any law relating to bankruptcy or insolvency as to the shares of any member becoming bankrupt or insolvent the shares of such member shall be deemed forfeited upon receipt by the Society of notification of the disclaimer.

43. A person whose shares have been forfeited for a default in payment or for any other reason shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Society all moneys which, at the date of forfeiture, were presently payable by him to the Society in respect of the shares. A member whose shares are forfeited shall be liable to pay his proportion of any loss or deficiency in the same way as if he had withdrawn the shares.

44. A statutory declaration by a person purporting to be a director of the Society that a share in the Society has been duly forfeited on a date stated in the declaration, shall as against all persons claiming to be entitled to the share be *prima facie* evidence of such forfeiture having taken place.

45. Shares forfeited for any reason shall be cancelled and shall not be sold or re-issued. All moneys received by the Society in respect of forfeited shares (whether before or after the forfeiture) shall be added to the interest reserve of the Society.

Management Fees.

46. Members shall pay threepence per share per month, calculated from the first pay of the Society, which amount shall be applied towards the management expenses of the Society.

47. A separate account of the moneys received and expended on account of management shall be kept.

Charge on Shares.

48. The Society shall have a charge upon the share or interest in the capital of a member or past member in respect of any debt due from the member or past member to the Society, and may set off any sum credited or payable to a member or past member in or towards payment of the debt.

Advances.

49. Every application for an advance shall be made on the form supplied by the Society for that purpose and shall be accompanied by plans and specifications of the building proposed to be erected together with such valuation fee as, subject to these rules, may be determined by the Board.

50. An advance may be made to a member only on condition that the member holds shares of a nominal value equivalent to the amount of the advance. A member shall be eligible for an advance only upon shares on which the subscriptions fines and charges of any kind due under the rules are paid up to the date of the application for an advance.

51. A member shall be eligible for an advance of.....pounds in respect of each share held by him. This amount is in these rules referred to as the unit of advance. Notwithstanding the number of shares held by him, no member shall be eligible for an advance exceeding.....pounds. If there are not sufficient funds in hand to satisfy all applications for advances the right of priority shall be determined by the order in which the applications were received.

52. The Board may approve of an advance to a member which is not exactly equivalent to the nominal value of an integral number of shares. In such a case the member shall be required to hold the integral number of shares of nominal value next above the amount of the advance. The amount by which the advance exceeds the nominal value of the integral number of shares next below the amount of the advance shall be regarded as a partial advance on one share and a loan payment of..... per pay for each £1

or part of £1 of such partial advance shall be payable as from the pay immediately following the payment of such partial advance. The balance of the share, that is to say, the difference between the partial advance and the nominal value of one share, shall be subject to the balloting out provisions of rules 72 and 73.

53. In the event of the member discharging his liability in respect of the partial advance without having taken the advance on the balance, the amount payable for such discharge shall be in the same ratio to the relevant amount specified in Appendix " " as the partial advance bears to the nominal value of one share. In respect of the balance the member shall receive a credit which shall be in the same ratio to the relevant amount specified in Appendix " " as the balance bears to the nominal value of one share. The share shall then be deemed to be withdrawn.

Payments after Advance.

54. A member shall pay an additional amount of.....(in these rules called the "loan payment") per pay in respect of each share when an advance has been made thereon. Where the full amount of the advance to the member is paid in one sum loan payments shall commence on the pay next after the advance is made. Where the advance is made in instalments the advance shall be deemed to be made on the several shares in succession, and the loan payment in respect of any one share shall be due on the pay next after the date on which the amount of advance on that share is not less than £25.

55. If the loan payments are not paid when due the member concerned shall be liable to pay a fine of twopence for each advanced share for each pay in arrear. Such fines shall be in addition to any fines owing by reason of subscriptions on shares being in arrear. No fines shall be payable on loan payments if the member pays as many loan payments in advance as there are loan payments in arrear at the time of payment.

Security for Advances.

56. The Board may exercise its discretion in accepting or rejecting any security submitted, but no advance shall be made unless such advance is secured by legal mortgage over freehold property in Victoria, nor shall any advance be made otherwise than in accordance with the Act and the regulations.

57. The mortgage shall conform to these rules and shall contain such usual and other covenants as the Board deems proper and necessary to secure the advance in accordance with the rules. The mortgage shall secure the payment of the advance and the payment of subscriptions, loan payments, fines, charges and other moneys to which a member is or may become liable under the rules: Provided that the amount which the Society may recover in the event of its exercising its power of sale under the mortgage shall be such amount, together with such additions thereto, as would be payable by the member for the discharge of his mortgage as at the pay last preceding the exercise of the power of sale, and the Society may also recover the costs and expenses incurred by the Society in connexion with the sale.

58. The mortgage shall provide that the member shall be governed by any subsequent alteration of rules affecting the mortgage, notwithstanding any provision contained in the mortgage which is inconsistent with the rules as so altered.

59. Upon executing a mortgage to secure the total amount of the advance approved by the Board in his case, the member shall be paid such advance in instalments as the erection of the dwelling-house on the land in question and the improvements incidental thereto progress. The total amount of such instalments shall not at any time exceed 75 per centum of the value of the land and the dwelling-house and improvements for the time being thereon and such instalments shall be paid upon the certificate of the valuer appointed for the purpose by the Board.

60. Upon completion of the dwelling-house and improvements to the satisfaction of the Board the remainder of the advance shall be paid to the member.

61. The Board shall have power, at the expense of any member failing to do so, to complete a dwelling-house or improvements upon which advances have been authorized and which remain unfinished, and to direct the making of the advance requisite for such completion.

Instead of completing the dwelling-house and improvements the Society may sell the property and in that case the Society may recover the costs and expenses incurred by the Society in connection with the sale and also such amount, together with such additions thereto, as would be payable by the member for the discharge of his mortgage as at the pay last preceding the exercise of the power of sale :

Provided that where the full amount has not been actually advanced on all shares held by the member the member shall be deemed to hold unadvanced and advanced shares or parts of shares respectively in the same ratio as the amount not advanced bears to the amount advanced, and the member shall be deemed to have withdrawn the unadvanced shares or parts of shares as at that pay and shall be given a credit in respect of the unadvanced shares accordingly.

For the purposes of this rule the determination of the Board that a member has failed to complete a dwelling-house or improvements shall be final and conclusive.

Valuation and Inspection of Property.

62. Whenever an application for an advance is made, the Board shall arrange for the valuation of the land, the examination of the plans and specifications of the dwelling-house and improvements proposed to be erected and effected thereon and the estimation of the value thereof when completed and for such purposes shall employ a valuator qualified and approved in accordance with section 44 of the Act. The Board shall also arrange for the inspection and valuation from time to time, by a valuer appointed for the purpose by the Board and approved by the registrar, of such dwelling-house during construction and upon completion and at periodical intervals after completion. The member shall be liable for the costs and fees of such examination and valuations and of all such inspections and the amount thereof may, if the Board sees fit, be deducted from the amount of the advance or from any progress payment made on account thereof. The following shall be the maximum fees payable in each case :—

(a) For the valuation of the land, examination of the plans and specifications and estimation of the value of the land together with the proposed dwelling-house and improvements when completed	£	s.	d.
			2 2 0
(b) For inspections, to the number as set out below, of dwelling-houses in course of construction and upon completion—			
(i) Four inspections of every timber-framed dwelling-house covered with weatherboard, asbestos cement sheets or similar material ..	2	2	0
(ii) Five inspections of any brick or concrete dwelling-house or any other house of a type not covered in sub-paragraph (i) above ..	3	3	0
(c) For each additional inspection in excess of the relevant number set out in paragraph (b)	0	10	6
(d) For every inspection of the property made at intervals of not less than three nor more than five years from the date of its acceptance by the Society as a security	0	5	0

Survey of Property.

63. Where the Board considers it desirable, a survey of the land on which the dwelling-house is to be erected shall be made. The costs of the survey shall be borne by the member. If such costs are not paid within the time fixed by the Board they may be deducted from the amount of the advance.

Solicitor.

64. The Board shall arrange with a qualified solicitor to act as solicitor to the Society. If such solicitor is a member of the Society and applies for an advance, such other solicitor as the Board may appoint shall act as solicitor for the Society in the matter of that application.

65. All costs and expenses of the Society in connexion with the mortgage of any property or of the discharge thereof shall be payable by the member concerned but in no case shall such costs (exclusive of expenses) exceed one-half of the costs chargeable for a mortgage of the like amount or for the discharge thereof (as the case may be) under the Solicitors' Remuneration Order 1929 or any amendment thereof or substitution therefor.

Withdrawal of Shares after Advance.

66. A member who has had an advance in respect of any shares may by giving notice in writing to the Society discharge his liability to the Society in respect of such advance as at the pay last preceding the date of the giving of such notice by setting off the amount credited to his shares against his advance and paying—

- (a) the relevant amount specified in Appendix “ ” to these rules in respect of each such share;
- (b) all subscriptions loan payments and fines (if any) accrued due on such shares up to and including that pay;
- (c) if the balance-sheet of the Society last preceding the date of the giving of notice as aforesaid has disclosed a loss or deficiency of any kind—the appropriate proportion of such loss or deficiency having regard to the number of shares in respect of which the liability is discharged in relation to the total number of shares in the Society as at the date of such balance-sheet; and
- (d) interest at the rate of four pounds per centum per annum on the aggregate of the amounts referred to in paragraphs (a) (b) and (c) of this rule calculated from the said pay until the date of settlement.

A member may in the same manner and subject to the same conditions discharge part of his liability in respect of the advance in accordance with the foregoing provisions of this rule so long as by so doing he reduces his liability to an amount equivalent to the advance on an integral number of shares.

67. Where the liability is so discharged upon all shares upon which the member has had an advance he shall, upon payment of the costs and expenses connected therewith, be entitled to the discharge of his mortgage.

The member shall cease to be a member in respect of all shares the liability in relation to which is so discharged and no management fees subscriptions or loan payments shall be payable by him in respect of any pay after the giving of such notice as aforesaid.

68. Any notice of intention to discharge the liability on any shares shall not be cancelled by the member concerned without the consent of the Board.

Insurance of Mortgaged Property.

69. The Society shall, for such amount as the Board may deem necessary, insure and keep insured from loss or damage by fire and any other cause determined by the Board in the joint names of the Society and the mortgagor every dwelling-house and premises mortgaged to the Society. The amount of every premium paid for such insurance shall be repaid by the member within fourteen days after a demand therefor being made, or the amount thereof may be deducted from any money paid by him, and if the amount of such premium is not paid within such fourteen days, he may be fined one shilling per month until payment: Provided that the Board may require a member to pay to the Society such sum each pay as will in the Board's opinion in the aggregate in each year be sufficient to pay the insurance premium on the dwelling-house and premises for the year then next ensuing.

Nothing hereinbefore contained shall prevent the Board from at any time or from time to time assigning to any mortgagee of the Society the interest of the Society in all or any of the policies covering any buildings or premises mortgaged to the Society.

Power to Sell Mortgaged Property.

70. A member may sell any property that he has mortgaged to the Society if the mortgage thereover is discharged in accordance with these rules or if the purchaser (being a person eligible under these rules to be a member) with the approval of the Board takes the property subject to the mortgage, and enters into a covenant with the Society in such form as the Board approves that he will be bound by and observe all the covenants conditions and stipulations of the mortgage, and has transferred to him in accordance with these rules the shares of the member and complies with any other condition imposed by the Board.

Power to Release Part of Security.

71. The Board may in its discretion release a part of the property mortgaged on being satisfied that the remainder is sufficient security.

Balloting Out.

72. When the bank account of the Society becomes or appears likely to become in credit, or otherwise when the Board deems it advisable, a ballot of the unadvanced shares may be held, and the member or members selected by that ballot shall be required by notice in writing to apply for an advance on his or their shares and to submit security in accordance with these rules.

The ballot shall be conducted by the drawing of lots in such manner as the Board may determine.

73. If any member so selected does not submit security acceptable to the Board within eight weeks from the date of the giving of such notice, he shall at the expiration of such period of eight weeks be deemed to have applied for withdrawal of the shares and the Board shall deal with them accordingly.

General Meetings.

74. A general meeting of the Society to be known as the "annual general meeting" shall, as provided in section 36 of the Act, be held each year at such time (being within three months after the close of the financial year or within such further period as may be allowed by the registrar or prescribed by regulation) and at such place as the Board appoints. If the Board fails to appoint a time within the period hereinbefore mentioned and a place for the holding of the annual general meeting, any five members of the Society may convene the annual general meeting to be held within such period as the registrar may allow.

75. The ordinary business of the annual general meeting shall be—

- (a) to confirm minutes of the last preceding annual general meeting, and of any general meetings held since that meeting;
- (b) to receive from the Board, auditor and officers of the Society reports upon the transactions of the Society during the last preceding financial year;
- (c) to elect and determine the remuneration of directors;
- (d) to appoint and determine the remuneration of the auditor; and
- (e) to determine the remuneration of officers other than directors.

76. The annual general meeting may transact special business of which notice is given in accordance with these rules.

77. The Board may, whenever it thinks fit, convene a special general meeting of the Society.

78. The Board shall, on the requisition in writing of not less than twenty members being the holders of shares upon which all dues have been paid, forthwith proceed to convene a special general meeting of the Society.

79. A requisition for a special general meeting shall state the objects of the meeting and shall be signed by the requisitionists and deposited at the registered office of the Society and may consist of several documents in the like form, each signed by one or more of the requisitionists.

80. If the Board does not proceed to cause a special general meeting to be held within twenty-one days from the date on which a requisition therefor was deposited at the registered office, the requisitionists, or any of them, may convene the meeting, but any meeting so convened shall not be held after three months from the date of the deposit of the requisition.

81. Any special general meeting convened by requisitionists in pursuance of these rules shall be convened in the same manner as nearly as possible as that in which such meetings are convened by the Board, and all reasonable expenses incurred in so convening the meeting shall be refunded by the Society to the persons incurring the same.

Notice of General Meetings.

82. Seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of meeting and, in case of special business, the general nature of that business and, where a special resolution is to be proposed, setting out the terms thereof, shall be given of any general meeting in manner hereinafter mentioned to such persons as are, under these rules, entitled to receive notices of general meetings from the Society; but the non-receipt of the notice by any such person shall not invalidate the proceedings at such general meeting: Provided that in any case of emergency the Board may at any time call a special general meeting upon giving less than seven days' notice.

83. If any member gives to the Board at least three clear days before any notice convening any meeting is issued by the Board notice of his intention to move any motion at such meeting the Board shall cause notice of such intention to be inserted in the convening notice.

Procedure at General Meetings.

84. All business that is transacted at special general meetings and all business that is transacted at the annual general meeting, with the exception of that specifically referred to in these rules as being the ordinary business of the annual general meeting, shall be deemed special business.

85. No item of business shall be transacted at any general meeting unless a quorum of members entitled under these rules to vote is present during the time when the meeting is considering that item.

86. Twenty such members personally present shall be a quorum. If within half an hour after the appointed time for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place and, if at the adjourned meeting a quorum is not present within half an hour after the time appointed for the meeting, the meeting shall be dissolved.

87. The chairman, if any, of the Board shall preside as chairman at every general meeting of the Society.

88. If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the members present shall choose some one from their number to be chairman.

89. The chairman, with the consent of any meeting at which a quorum is present, may, and, if so directed by such a meeting, shall adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for fourteen days or more the like notice of the adjourned meeting shall be given as in the case of the original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting.

90. Every question for decision by a meeting of the Society shall, as provided in section 37 of the Act, be determined by a majority of the members present in person thereat who are entitled under these rules to vote, and unless a poll is demanded by at least five such members the question shall be determined on a show of hands, and, unless before or on the declaration of the result of the show of hands a poll is so demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried or carried unanimously or carried by a particular majority, or lost, and an entry to that effect in the minute book of the Society shall be evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.

91. If at any meeting a poll on any question is duly demanded it shall be taken at such meeting in a manner which the chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting on that question.

92. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.

93. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time before the close of the meeting as the chairman of the meeting shall direct.

Voting of Members.

94. Each member, not being a minor, who is present in person at any meeting shall be entitled to vote and shall, irrespective of the number of shares held by him, have one vote.

95. In the case of joint holders the vote of the senior who tenders the vote shall be accepted to the exclusion of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members, unless otherwise directed by all the joint holders.

Special Resolution.

96. A special resolution, in accordance with section 30 of the Act, means a resolution which is passed by a majority of not less than three-quarters of such members entitled under these rules to vote as may be present in person at any general meeting of which notice specifying the intention to propose the resolution has been duly given according to these rules. A copy of the special resolution shall be registered in the manner prescribed by the Act and the regulations.

Board of Directors.

97. There shall be a Board of five directors.

98. The qualification of a director shall be the holding of not less than five shares in the Society.

99. The first directors shall be elected at the meeting for the formation of the Society. Not less than two nor more than three months after the meeting at which such directors were elected, a general meeting of the Society shall be held at which all the directors shall retire and cease to be directors and an election of directors to fill their places shall be held.

100. At the first annual general meeting of the Society three of the directors shall retire and at the annual general meeting in each subsequent year the directors shall retire in rotation of two and three. A retiring director shall retain office until the dissolution of the meeting at which his successor is appointed.

101. The directors to retire in any year shall, subject to the provisions as to filling casual vacancies, be those who have been longest in office since their last election, but as between persons who became directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

102. A retiring director shall be eligible for re-election.

103. The Society at the general meeting at which a director retires in manner aforesaid may fill the vacated office by electing a person thereto.

104. The election of directors shall be conducted as nearly as practicable in the following manner:—Not less than four weeks before the annual general meeting a notice shall be displayed at the registered office inviting nomination of candidates for election as directors. Such nominations, other than in the case of retiring directors, shall be signed by two or more members and be accompanied by a notice in writing under the candidate's hand signifying his candidature for office, and shall be lodged at the registered office at least fourteen clear days before the meeting. The ballot for the election of directors shall be conducted at the meeting in such usual and proper manner as the Board shall direct.

105. Every retiring director shall be deemed to have been nominated unless before the time for the lodging of nominations has expired he notifies the Society in writing that he is not a candidate for office.

106. If at any general meeting at which an election of directors ought to take place the places of the retiring directors or any of them are not filled, the meeting shall stand adjourned until the same day in the next week, at the same time and place, and such adjourned meeting may receive nominations and elect directors to the vacancies. If at the adjourned meeting the places of the retiring directors are not filled, the retiring directors or such of them as have not had their places filled shall be deemed to have been re-elected at the adjourned meeting.

107. Any vacancy occurring in the Board other than by rotation of retirement as aforesaid may be filled by the Board, and the person so chosen shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

108. The Society may by resolution remove any director before the expiration of his period of office, and may by resolution at the same or any other meeting appoint another person in his stead. The person so appointed shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

Proceedings of the Board.

109. The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings as it may think fit, but a meeting of the Board shall be held at least once every month. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairman of the meeting shall have a second or casting vote. The chairman of the Board or any two directors may, and the secretary on the requisition of such chairman or any two directors shall, at any time summon a meeting of the Board.

110. The quorum of any meeting of the Board shall be three.

111. The continuing directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by these rules as the necessary quorum of directors, the continuing directors may act only for the purpose of increasing the number of directors to that number or of summoning a general meeting of the Society, but not for any other purpose.

112. The members of the Board shall at the first meeting of the Board and thereafter on any vacancy occurring in the office of chairman elect one of the members to be chairman of the Board and any such chairman so elected shall hold office until the expiration of the period (if any) for which he was elected or until he ceases to be a director or until the holding of the next annual general meeting, whichever event shall first happen. If no such chairman is elected or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

113. The Board may delegate any of its powers to committees consisting of such members of the Board as it appoints. Any committee so appointed shall in the exercise of the powers so delegated conform to any directions that may be given to it by the Board.

114. A committee may elect a chairman of the committee. If no such chairman is elected or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

115. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes the chairman of the meeting shall have a second or casting vote.

Duties and Powers of the Board.

116. The business and operations of the Society shall, in accordance with section 34 (1) and (2) of the Act, be managed and controlled by the Board, and for that purpose the Board, except as is in the said section provided, shall have and may exercise the powers of the Society (other than those required to be exercised by the Society in general meeting) as if they had been expressly conferred on the Board by a general meeting of the Society. The powers of the Board shall be subject to any restrictions imposed thereon by the Act or the regulations or by these rules.

117. Every director acting in the business or operations of the Society pursuant to these rules or to a resolution duly passed by the Board shall, in accordance with section 34 (3) of the Act, be deemed to be the agent of the Society for all purposes within the objects of the Society.

118. The directors shall receive such fees for their services not being in excess of the maximum amounts prescribed by the regulations as shall be determined by a general meeting of the Society and all necessary expenses incurred by them in the business of the Society shall be refunded to them.

119. The Board shall cause minutes of all general, Board and committee meetings to be kept in books provided for that purpose and all such minutes shall be kept and confirmed as prescribed by the regulations.

Every director present at any meeting of the Board or any committee shall sign his name in a book which the Board shall cause to be kept for that purpose.

120. The Board shall, in accordance with section 26 of the Act, cause to be kept at the registered office of the Society, and open at all reasonable times to inspection by any member or creditor without fee—

- (a) a copy of the Act and the regulations;
- (b) a copy of the rules of the Society;
- (c) a copy of the last audited balance-sheet and final accounts together with the auditor's report;
- (d) the prescribed register of directors, members and shares; and
- (e) the prescribed register of loans raised and securities given by the Society.

121. At the end of each financial year the Board shall cause to be prepared a balance-sheet and final accounts of the Society for that year, and shall submit them, with the auditor's report thereon, to the annual meeting of the Society. The Board shall also cause a copy of such balance-sheet accounts and report to be displayed at the registered office of the Society for a period of not less than fourteen days before the date of such meeting and a copy of such balance-sheet accounts and report to be sent to each member with the notice of the meeting.

Appointment and Removal of Officers, other than Directors.

122. Without prejudice to the general powers conferred on the Board by the Act or by these rules, the Board shall have power to appoint and, at its discretion, remove or suspend a secretary and other officers (other than directors) and to fix their powers and duties, or, when so deemed necessary, to delegate such powers of appointment, suspension, removal and fixing of duties. Officers (other than directors) shall receive such remuneration for their services (not exceeding in any case any relevant maximum amount which may be prescribed by the regulations) as is determined by a general meeting of the Society.

Security by Officers.

123. The Board shall cause every officer having the receipt or charge of any money of the Society to give security in accordance with section 39 (3) of the Act to the amount and in the manner prescribed by the regulations.

Insurance.

124. The Board shall insure the Society against loss or damage to, and against the liability of, the Society by reason of fire, accident or otherwise to such extent and in such manner as it deems fit.

Vacation of Office of Director.

125. The office of a director shall be vacated in the circumstances set out in the Act, and also if he becomes an infirm person within the meaning of the Public Trustee Acts.

Borrowing by Directors and other Officers.

126. A director or other officer shall not borrow from the Society, and the Society shall not make any advance to a director or other officer, except by special resolution of the Society, and if any advance is made in contravention of this rule the members of the Board who authorized the advance shall be jointly and severally liable for any loss on the advance occasioned to the Society.

Copy of Rules.

127. The Board shall, in accordance with section 32 (2) of the Act, cause to be supplied on demand to every person (not being a member of the Society) a copy of the rules on payment of such sum, not exceeding two shillings and sixpence, as the Board may determine from time to time.

Banking.

128. The Board shall cause to be opened with such bank as the Board selects a banking account in the name of the Society, into which all moneys received shall be paid as soon as possible after receipt thereof.

129. All cheques drawn on such account, and all drafts, bills of exchange, promissory notes and other negotiable instruments for and on behalf of the Society, shall be signed by two of the directors and countersigned by the secretary or such other person as may be authorized from time to time by the Board in that behalf.

Custody of Books, Documents and Securities.

130. All books of accounts, securities, documents and papers of the Society shall be kept at the registered office, or at such other place as the Board, in the case of any particular book, security, document or paper, directs, and shall be kept in such manner and with such provision for their security as the Board directs.

Members' Accounts.

131. The Board shall, in accordance with section 42 (6) of the Act, so provide that any member may inspect his own account in the books of the Society at any reasonable time on payment of such fee, not exceeding two shillings, as may be determined by the Board from time to time.

Financial Year.

132. Subject to the provisions of section 43 of the Act, the financial year of the Society shall end on the last pay in June of each year.

Audit.

133. An auditor of the Society, who shall be a person licensed by the Companies' Auditors Board and approved by the registrar, shall be appointed at each annual general meeting to hold office until the next annual general meeting.

134. The first auditor of the Society may be appointed by the Board before the first annual general meeting, and, if so appointed, shall hold office until the first annual general meeting, unless previously removed by a resolution of the members at a general meeting, in which case the members at that meeting may appoint an auditor to act until the first annual general meeting.

135. If an appointment is not made at an annual general meeting, the Board shall appoint an auditor of the Society for the current financial year.

136. An officer of the Society shall not be capable of being appointed auditor of the Society.

137. A person, other than a retiring auditor, shall not be capable of being appointed auditor at an annual general meeting unless notice of intention to nominate that person to the office of auditor has been given by a member of the Society not less than fourteen days before the annual general meeting, and the Society shall send a copy of any such notice to the retiring auditor.

138. The Board may fill any casual vacancy in the office of auditor.

139. The remuneration of the auditor shall be fixed by the Society in general meeting, except that the remuneration of any auditor appointed by the Board may be fixed by the Board.

140. The auditor shall have a right of access to the books, accounts, vouchers, securities and documents of the Society, and may require from the directors and other officers such information and explanation as may be necessary for the performance of his duties as auditor, and the Board shall cause all such books, accounts, vouchers, securities and documents to be made available to him and any required information and explanation to be furnished to him.

141. The accounts of the Society shall be audited forthwith after the close of each financial year.

142. The auditor shall comply with section 42 (4) of the Act and, in particular, in making his report to the members of the Society and in signing any statement of assets and liabilities or of accounts to be presented to the members or transmitted to the registrar, he shall state—

- (a) whether he has obtained the information and explanation required by him ;
- (b) whether in his opinion the statements are properly drawn up so as to exhibit a true and correct view of the financial position of the Society according to the information at his disposal and explanation given to him and as shown by the books of the Society ; and
- (c) whether the rules relating to the administration of the funds of the Society have been observed.

Application of Funds.

143. The funds of the Society shall be applied only to carrying out the objects of the Society in accordance with these rules.

Settlement of Disputes.

144. Disputes between a member in his capacity of member and the Society shall be settled by arbitration in accordance with the *Arbitration Act 1928*.

Nothing in this rule shall extend to any dispute as to the construction or effect of any mortgage or of any contract contained in any document other than these rules.

A dispute which relates wholly to the construction or effect of any of these rules shall not be deemed to be a dispute as to the construction or effect of a mortgage by reason only that the mortgagor has covenanted under the mortgage to observe these rules or that in the mortgage the rights and obligations of the parties are expressed by reference to these rules.

Alteration of Rules.

145. The making of a new rule or the alteration or rescission of an existing rule shall be effected only by a special resolution passed by a majority of not less than three-quarters of such members entitled under these rules to vote as may be present in person at a general meeting of which notice specifying the intention to propose the resolution has been given according to these rules.

Within one month of the passing of any such resolution the Board shall cause the necessary steps to be taken to have the alteration registered in accordance with the provisions of section 33 of the Act.

Notices.

146. A notice may be given by the Society to any member by delivering it to him personally or by sending it by post addressed to him—

(a) (where he has supplied to the Society an address for the giving of notices) at that address; or

(b) (in any other case) at his last registered address.

147. Any notice sent by post shall be deemed to have been given at the expiration of twenty-four hours after the letter containing the same has been posted and in proving the giving of such notice it shall be sufficient to prove that the letter containing the notice was properly addressed stamped and posted.

148. A notice may be given by the Society to the joint holders of shares by giving the notice to the joint holder named first in the register in respect of the shares.

149. A notice may be given by the Society to the persons entitled to shares in consequence of the death bankruptcy or insolvency of a member or in consequence of a member having made an arrangement or composition with his creditors or any assignment of his estate for the benefit of his creditors by sending it by post addressed to them by name, or by the title of representative of the deceased, or trustees of the bankrupt or by any like description, at the address, if any, supplied for the purpose by the persons claiming to be so entitled or (if no such address has been supplied) by sending the notice addressed to them at the last registered address of the member.

150. Notice of every general meeting shall be given in some manner hereinbefore authorized to every member of the Society, and to every person entitled to shares as aforesaid who has produced to the Board such evidence of his title to the shares as is properly required by the Board. No other person shall be entitled to receive notice of general meetings.

Shares Not to be Listed.

151. The shares of the Society shall not be quoted for sale or purchase at any stock exchange or in any other public manner whatever.

Winding Up.

152. The winding up of the Society shall be in accordance with Division 4 of Part III., of the Act.

153. At any time after advances have been made on all current shares (other than unadvanced shares in respect of which the Board is satisfied that no application for an advance will be made) the Board may fix a pay to which subscriptions and loan payments shall accrue due. Such pay shall be fixed at the earliest date on which it appears that all liabilities of the Society to persons other than its members and to members holding such unadvanced shares as aforesaid will be capable of being discharged. The Society shall take action as early as possible after the pay so fixed to go into voluntary liquidation.

154. Subject to the provisions of the next succeeding rule, subscriptions and loan payments shall not accrue due after the pay so fixed, but members shall be liable for any other sums payable by them under these rules.

155. In the event of a deficiency on winding up, such deficiency shall be met as provided in section 46 of the Act.

156. Upon the commencement of the winding up of the Society all moneys owing by the Society to its respective members on account of their shares therein shall be set off against the sums owing by the respective members to the Society on account of their advances; and any surplus of such moneys shall be distributed among the members in proportion to the respective numbers of shares then held by them.

Charges Payable by Members.

157. A member shall be liable to pay the charges prescribed in these rules, and in particular the following :—

- (a) For extra copy of the rules, 1s., as per rule 3.
- (b) For entrance fee, 1s. 6d. per share, as per rule 10.
- (c) For transfer of shares, 6d. per share, as per rule 36.
- (d) For management fees, 3d. per share per month, as per rule 46.
- (e) For valuation and inspection of property, the costs and fees incurred in respect of same not exceeding the relevant amounts as set out in rule 62.
- (f) For the costs of survey when required by the Board, as per rule 63.
- (g) For legal costs in connexion with the mortgage and the discharge thereof not exceeding one-half of scale under Solicitors' Remuneration Order, 1929 or any amendment thereof or substitution therefor, as per rule 65.
- (h) For inspection by member of his own account in the Society's books, the fee for the time being determined by the Board, not exceeding 2s., as per rule 131.

A list of the charges payable to the Society by a member shall be furnished to any person intending to become a member. A member shall be liable to pay only such charges and those prescribed in any subsequent registered alterations of the rules. Such charges may be altered by special resolution.

APPENDIX "A".

Being schedule of payments per share for late admission in Society based on life of 14½ years; share of £52; fortnightly pays.

Joining at Pay No.	Amount Payable per Share.	Joining at Pay No.	Amount Payable per Share.	Joining at Pay No.	Amount Payable per Share.
	£ s. d.		£ s. d.		£ s. d.
7	0 14 1	59	6 3 4	111	12 1 9
13	1 6 3	65	6 16 6	117	12 16 0
20	2 0 7	72	7 12 1	124	13 12 10
26	2 13 0	78	8 5 6	130	14 7 4
33	3 7 8	85	9 1 4	137	15 4 6
39	4 0 3	91	9 15 1	143	15 19 5
46	4 15 2	98	10 11 3	150	16 16 11
52	5 8 1	104	11 5 3	156	17 12 1

Joining at Intermediate Pay.—The amount shown above for the next subsequent pay shown above, less 2s. for each pay to that pay.

The above payments shall in all cases be subject to the addition of management fees as from the first pay of the Society and entrance fees as provided for in the rules.

APPENDIX "A 1".

Being schedule of payments per share for late admission in Society based on life of 22½ years; share of £55; monthly pays.

Joining at Pay No.	Amount Payable per Share.	Joining at Pay No.	Amount Payable per Share.	Joining at Pay No.	Amount Payable per Share.
	£ s. d.		£ s. d.		£ s. d.
4	0 10 1	37	4 18 3	70	9 16 9
7	0 17 8	40	5 6 10	73	10 6 3
10	1 5 5	43	5 15 5	76	10 15 10
13	1 13 2	46	6 4 1	79	11 5 6
16	2 1 0	49	6 12 10	82	11 15 4
19	2 9 0	52	7 1 8	85	12 5 2
22	2 17 0	55	7 10 8	88	12 15 2
25	3 5 1	58	7 19 8	91	13 5 3
28	3 13 3	61	8 8 10	94	13 15 6
31	4 1 6	64	8 18 0	97	14 5 9
34	4 9 10	67	9 7 4	100	14 16 2

Joining at Intermediate Pay.—The amount shown above for the next subsequent pay shown above, less 2s. 6d. for each pay to that pay.

The above payments shall in all cases be subject to the addition of management fees as from the first pay of the Society and entrance fees as provided for in the rules.

APPENDIX "A 2".

Being schedule of payments per share for late admission in Society based on life of 30½ years; share of £54; monthly pays.

Joining at Pay No.	Amount Payable per Share.	Joining at Pay No.	Amount Payable per Share.	Joining at Pay No.	Amount Payable per Share.
	£ s. d.		£ s. d.		£ s. d.
4	0 6 1	37	2 19 0	70	5 18 1
7	0 10 8	40	3 4 1	73	6 3 9
10	0 15 3	43	3 9 3	76	6 9 6
13	0 19 11	46	3 14 6	79	6 15 4
16	1 4 8	49	3 19 9	82	7 1 3
19	1 9 5	52	4 5 1	85	7 7 2
22	1 14 3	55	4 10 5	88	7 13 2
25	1 19 1	58	4 15 10	91	7 19 2
28	2 4 0	61	5 1 4	94	8 5 3
31	2 8 11	64	5 6 10	97	8 11 6
34	2 13 11	67	5 12 5	100	8 17 9

Joining at Intermediate Pay.—The amount shown above for the next subsequent pay shown above, less 1s. 6d. for each pay to that pay.

The above payments shall in all cases be subject to the addition of management fees as from the first pay of the Society and entrance fees as provided for in the rules.

APPENDIX "B".

Being schedule of amounts payable per share on withdrawal before receiving an advance in Society based on life of 14½ years; share of £52; fortnightly pays.

Withdrawing as at Pay No.	Amount Payable per Share.	Withdrawing as at Pay No.	Amount Payable per Share.	Withdrawing as at Pay No.	Amount Payable per Share.
	£ s. d.		£ s. d.		£ s. d.
51	Subscriptions	156	16 19 4	273	32 16 5
or earlier	returned	169	18 11 8	286	34 14 1
52	5 6 4	182	20 4 11	299	36 12 5
65	6 13 9	195	21 18 11	312	38 11 4
78	8 1 6	208	23 13 8	325	40 11 0
91	9 9 7	221	25 9 4	338	42 11 5
104	10 17 11	234	27 5 9	351	44 12 6
117	12 7 0	247	29 3 0	364	46 14 4
130	13 17 0	260	30 19 5	377	48 17 0
143	15 7 9				

Withdrawing as at Intermediate Pay.—The amount shown above for the last preceding pay shown above, together with all payments of subscriptions on account of pays since that pay.

The above payments shall in all cases be subject to the deduction of such costs, charges, expenses, subscriptions in arrear, fines, proportions of losses or deficiencies, and other deductions (if any), as are provided for in the rules.

APPENDIX "B 1".

Being schedule of amounts payable per share on withdrawal before receiving an advance in Society based on life of 22½ years; share of £55; monthly pays.

Withdrawing as at Pay No.	Amount Payable per Share.	Withdrawing as at Pay No.	Amount Payable per Share.	Withdrawing as at Pay No.	Amount Payable per Share.
	£ s. d.		£ s. d.		£ s. d.
23	Subscriptions	96	13 5 3	180	29 5 3
or earlier	returned	102	14 4 7	186	30 12 3
24	3 1 4	108	15 4 5	192	31 19 9
30	3 17 2	114	16 4 10	198	33 6 1
36	4 13 2	120	17 5 9	204	34 12 10
42	5 9 5	126	18 7 3	210	36 0 1
48	6 5 10	132	19 9 3	216	37 7 10
54	7 2 5	138	20 11 10	222	38 16 0
60	7 19 3	144	21 15 0	228	40 4 9
66	8 16 3	150	22 18 8	234	41 14 0
72	9 13 7	156	24 2 11	240	43 3 8
78	10 10 8	162	25 7 8	246	44 13 11
84	11 8 4	168	26 13 0	252	46 4 7
90	12 6 6	174	27 18 10	258	47 15 9

Withdrawing as at Intermediate Pay.—The amount shown above for the last preceding pay shown above, together with all payments of subscriptions on account of pays since that pay.

The above payments shall in all cases be subject to the deduction of such costs, charges, expenses, subscriptions in arrear, fines, proportion of losses or deficiencies, and other deductions (if any), as are provided for in the rules.

APPENDIX "B 2".

Being schedule of amounts payable per share on withdrawal before receiving an advance in Society based on life of 30½ years; share of £54; monthly pays.

Withdrawing as at Pay No.	Amount Payable per Share.	Withdrawing as at Pay No.	Amount Payable per Share.	Withdrawing as at Pay No.	Amount Payable per Share.
	£ s. d.		£ s. d.		£ s. d.
23	Subscriptions	132	11 15 11	252	28 18 2
or earlier	returned	138	12 9 4	258	29 19 8
24	1 16 10	144	13 3 0	264	31 1 7
30	2 6 4	150	13 17 1	270	32 3 11
36	2 15 11	156	14 11 6	276	33 6 10
42	3 5 8	162	15 6 4	282	34 10 2
48	3 15 6	168	16 1 6	288	35 13 11
54	4 5 6	174	16 17 1	294	36 18 2
60	4 15 7	180	17 13 1	300	38 3 0
66	5 5 9	186	18 9 7	306	39 8 3
72	5 16 2	192	19 6 7	312	40 14 1
78	6 7 1	198	20 4 0	318	42 0 4
84	6 18 3	204	21 1 9	324	43 7 3
90	7 9 7	210	21 19 11	330	44 14 8
96	8 1 3	216	22 18 5	336	46 2 8
102	8 13 1	222	23 17 4	342	47 11 2
108	9 5 2	228	24 16 8	348	49 0 4
114	9 17 5	234	25 16 5	354	50 10 1
120	10 10 0	240	26 16 7	360	52 0 4
126	11 2 9	246	27 17 2	366	53 11 2

Withdrawing as at Intermediate Pay.—The amount shown above for the last preceding pay shown above together with all payments of subscriptions on account of pays since that pay.

The above payments shall in all cases be subject to the deduction of such costs, charges, expenses, subscriptions in arrear, fines, proportions of losses or deficiencies, and other deductions (if any), as are provided for in the rules.

APPENDIX "C".

Being schedule of amounts payable per share to obtain discharge of mortgage before termination of Society based on life of 14½ years; advance of £52 per share; fortnightly pays.

Discharge as at Pay No.	Amount Payable per Share.	Discharge as at Pay No.	Amount Payable per Share.	Discharge as at Pay No.	Amount Payable per Share.
	£ s. d.		£ s. d.		£ s. d.
12	£52 less	117	39 10 8	260	20 4 9
or earlier	subscriptions	130	37 19 0	273	18 5 3
	paid	143	36 6 7	286	16 5 0
13	50 14 0	156	34 13 7	299	14 4 0
26	49 8 0	169	32 19 11	312	12 2 2
39	48 2 0	182	31 5 7	325	9 19 5
52	46 13 8	195	29 10 7	338	7 15 10
65	45 6 3	208	27 14 11	351	5 11 5
78	43 18 6	221	25 18 5	364	3 6 1
91	42 10 5	234	24 1 3	377	1 0 0
104	41 1 9	247	22 3 4		

Discharge as at Intermediate Pay.—The amount shown above for the last preceding pay shown above, less 2s. for each pay since that pay.

The above payments shall in all cases be subject to the addition of such costs, charges, expenses, subscriptions and loan payments in arrear, fines, proportions of losses or deficiencies, interest, and other additions (if any) as are provided for in the rules or in any mortgage given by the member to the Society.

APPENDIX "C 1".

Being schedule of amounts payable per share to obtain discharge of mortgage before termination of Society based on life of 22½ years; advance of £55 per share; monthly pays.

Discharge as at Pay No.	Amount Payable per Share.	Discharge as at Pay No.	Amount Payable per Share.	Discharge as at Pay No.	Amount Payable per Share.
	£ s. d.		£ s. d.		£ s. d.
5 or earlier	£55 less subscriptions paid	84	43 4 10	180	24 7 6
		90	42 4 7	186	22 19 9
		96	41 4 0	192	21 11 5
6	54 5 0	102	40 2 11	198	20 2 6
12	53 10 0	108	39 1 5	204	18 13 0
18	52 15 0	114	37 19 6	210	17 2 11
24	51 18 8	120	36 17 1	216	15 12 3
30	51 2 10	126	35 14 4	222	14 1 0
36	50 6 10	132	34 11 1	228	12 9 1
42	49 10 7	138	33 7 4	234	10 16 6
48	48 14 2	144	32 3 2	240	9 3 3
54	47 17 7	150	30 18 6	246	7 9 5
60	47 0 9	156	29 13 4	252	5 15 1
66	46 3 3	162	28 7 8	258	4 0 1
72	45 4 2	168	27 1 6	264	2 4 5
78	44 4 9	174	25 14 9	270	0 8 0

Discharge as at Intermediate Pay.—The amount shown above for the last preceding pay shown above, less 2s. 6d. for each pay since that day.

The above payments shall in all cases be subject to the addition of such costs, charges, expenses, subscriptions and loan payments in arrear, fines, proportions of losses or deficiencies, interest, and other additions (if any), as are provided for in the rules or in any mortgage given by the member to the Society.

APPENDIX "C 2".

Being schedule of amounts payable per share to obtain discharge of mortgage before termination of Society based on life of 30½ years; advance of £54 per share; monthly pays.

Discharge as at Pay No.	Amount Payable per Share.	Discharge as at Pay No.	Amount Payable per Share.	Discharge as at Pay No.	Amount Payable per Share.
	£ s. d.		£ s. d.		£ s. d.
5 or earlier	£54 less subscriptions paid	120	43 6 5	252	24 12 9
		126	42 12 9	258	23 11 7
		132	41 18 9	264	22 10 0
6	53 11 0	138	41 4 6	270	21 8 0
12	53 2 0	144	40 10 0	276	20 5 6
18	52 13 0	150	39 15 2	282	19 2 7
24	52 3 2	156	39 0 1	288	17 19 3
30	51 13 8	162	38 4 8	294	16 15 5
36	51 4 1	168	37 8 11	300	15 11 0
42	50 14 4	174	36 12 10	306	14 6 2
48	50 4 6	180	35 16 6	312	13 0 9
54	49 14 6	186	34 19 10	318	11 14 11
60	49 4 5	192	34 2 10	324	10 8 6
66	48 14 3	198	33 5 5	330	9 1 7
72	48 3 10	204	32 7 9	336	7 14 1
78	47 12 11	210	31 9 8	342	6 6 1
84	47 1 9	216	30 11 3	348	4 17 6
90	46 10 5	222	29 12 6	354	3 8 4
96	45 18 7	228	28 13 4	360	1 18 11
102	45 5 11	234	27 13 9	366	0 8 10
108	44 13 0	240	26 13 10		
114	43 19 10	246	25 13 6		

Discharge as at Intermediate Pay.—The amount shown above for the last preceding pay shown above less 1s. 6d. for each pay since that pay.

The above payments shall in all cases be subject to the addition of such costs, charges, expenses, subscriptions and loan payments in arrear, fines, proportions of losses or deficiencies, interest, and other additions (if any), as are provided for in the rules or in any mortgage given by the member to the Society.

And the Honorable Albert Arthur Dunstan, His Majesty's Treasurer of the State of Victoria, shall give the necessary directions herein accordingly.

C. W. KINSMAN,
Clerk of the Executive Council.