

or Trustees for the use and benefit of such Society and the Members thereof, their Executors and Administrators respectively, according to their several Shares and Interests therein, and after the death, resignation, or removal of any Trustee or Trustees shall vest in the surviving or succeeding Trustee or Trustees for the same Estate and Interest as the former Trustee or Trustees had therein, and subject to the same Trusts, without any Assignment or conveyance whatever, and also shall for all purposes of Suit, as well Criminal as Civil, at Law or in Equity, in anywise concerning the same, be deemed to be the Property of the person or persons appointed to the Office of Trustee or Trustees of such Society for the time being, in his or their proper name or names, without further description; and such person or persons are hereby respectively authorized to bring or defend, or cause to be brought or defended, any Suit, Criminal as well as Civil, at Law or in Equity, concerning the Property or any claim of such Society, and to sue and be sued, plead and be impleaded, in his or their proper name or names, as Trustee or Trustees of such Society, without any other description; and no Suit shall abate or be discontinued by the death of such person or persons, or his or their removal from the Office of Trustee or Trustees as aforesaid, but the same shall and may be proceeded in and by or against the succeeding Trustee or Trustees; and such succeeding Trustee or Trustees shall pay or receive like Costs for the benefit of or to be reimbursed from the Funds of such Society as if the Suit had been commenced in his or their name or names.

That for every sum of money deposited or to be deposited with any Loan Society, otherwise than by way of gift, it shall be lawful for such Society, if they shall think fit, to issue a Debenture, to be registered in the Books of the Loan Society by whom such Debenture shall be payable.

That no Treasurer, Trustee, or other officer of any Loan Society subscribing a Debenture shall be individually responsible, in person or Property, for the payment of the same, or of any Interest thereon.

That every Treasurer or other person whatsoever who shall be intrusted with the receipt or custody of any money or securities for money, the Property of such Society, shall become bound with Sureties for the faithful execution of such Office or Trust, in such sum or sums of money as shall be required by the Rules of such Society; and such security shall be given by Bond, in the Form in the Schedule to this Act annexed marked (D).

That it shall not be lawful for any such Society to lend to any person at the same time a greater sum than fifteen pounds, and that no second or other Loan shall be made to the same person until the former Loan shall have been repaid.

That no Note of Hand, Bill, or other security for the payment of money taken by any such Society shall be transferrable by Endorsement or otherwise to any person or party whomsoever, nor shall any such Note, Bill, or other security be sued upon by any person or party other than the Society to whom the same shall have been made.

That all Notes signed for the repayment of such Loans shall be made payable to the Treasurer for the time being of the Society, and may be in the form given in the Schedule to this Act annexed marked (A.) or to the like effect; and that it shall be lawful for any such Society to add to or embody in such Note the statement of any allegations made by the parties to such Note respecting their Goods or Property, and all such allegations made under the hand of any such party may be given in evidence against him on any proceeding under this Act; and if the party liable to pay the same shall fail to make full payment in money of the sum in the Note mentioned, or any part thereof, after demand in writing made on such party, or left or sent by the Post, directed to him at his usual place of abode, or at his place of residence, as described in the said Note, by or on behalf of the Treasurer for the time being of the said Society, any one of Her Majesty's Justices of the Peace, upon complaint made by or on behalf of such Treasurer, shall summon the person against whom such complaint shall be made, and after his appearance, or in default thereof, upon due proof upon Oath of such summons having been given, left, or sent as aforesaid, shall thereupon proceed to hear and determine the said complaint, and award such sum to be paid by the person thereunto liable to such Treasurer as aforesaid, as shall appear to such Justice to be due thereon, without any rebate of Interest, together with such a sum for costs, not exceeding the sum of five shillings, as to such Justice shall seem reasonable; and it shall be lawful for any such Society, if they shall think fit, to direct that the sureties for payment of any Loan, or any one or more of them, shall be sued for recovery of any Loan or Instalment thereof in preference to the actual borrower; and if any person shall refuse or neglect to pay the sum of money which shall be so adjudged to be due upon such Note and Costs as aforesaid, upon the same being demanded in manner aforesaid, such Justice shall, by Warrant under his Hand and Seal, cause the same to be levied by Distress and Sale of the Goods of the party so neglecting or refusing as aforesaid, together with all Costs and Charges attending such Distress and Sale, returning the overplus (if any) to the owner; and no such proceedings shall be removed by Certiorari or otherwise into any of Her Majesty's Superior Courts of Record: Provided always, that nothing herein contained shall be construed to affect the right of the Landlord to be paid the amount of Rent which may be due to him at the time of making the Distress out of the proceeds of the said Sale.

That in case the whole sum that shall appear to be due on any such Note shall exceed the amount for which such Court shall

have Jurisdiction, and such Treasurer or Clerk shall declare to the Court that he is willing to accept such sum of money as the said Court shall be enabled to adjudge and order to be paid, in full of the whole of such amount so due as aforesaid, then, in every such case, the Court shall adjudge such sum or sums to be paid by the Defendants or Defendant, not exceeding the amount for which such Court shall have Jurisdiction, as to the Court shall seem just; and such Treasurer or Clerk shall be precluded from afterwards proceeding in any other Court, or before any Justice, for or on account of such Debt.

That it shall be lawful for the Trustees or Trustee of any Society established under the Provisions of this Act to demand and receive from every person to whom a Loan shall be made, by way of Discount, at the time of making the same, the full amount which shall be specified by the enrolled Rules of the Society, not exceeding in the whole the rate of twelve pounds by the hundred, for the full term of one year, and to receive the amount of the principal sum by Instalments, at such time or times, and in such proportion or proportions, as shall be specified by the enrolled Rules, but so nevertheless that the first repayment shall not be paid sooner than the eleventh day after the day on which the Loan shall have been actually granted and advanced, and that the time and manner of paying such Instalments shall be taken into account in the calculation of the Interest to be paid, and to take a Note of Hand for the whole amount of the Loan, by which the same or so much thereof as shall then remain unpaid shall be recoverable immediately on failure of the payment of any Instalment, without being liable on account thereof to any of the forfeitures or penalties imposed by any Act or Acts relating to Usury.

That the Instalments to be paid, and the corresponding sum charged for Interest, may be such as is expressed in any one of the schemes mentioned in the Schedule (E.) to this Act annexed, and that the scheme which is adopted by any Society, and the actual number of shillings and pence taken by way of Interest for every Loan, shall be fully and clearly set forth in the enrolled Rules of such Society.

That the several Forms which are set forth in the Schedules annexed to this Act marked respectively (B.) and (C.) may be used, with such additions or variations as may be necessary to adapt them to the particular circumstances of each case, and that no objection shall be made or advantage taken for want of Form in any such proceedings by any person whomsoever.

That the Trustees of every Society established under the Provisions of this Act, or which may become entitled to the benefits thereof, shall cause an abstract of the Accounts of such Society for each year to be made out, and up to the thirty first day of December, together with a statement of the Funds and effects and of the Debts or Liabilities of such Society, and an estimate of the clear net Profit or Loss up to that period, which abstract, statement, and estimate shall be in such Forms, and shall contain such particulars connected with the accounts and transactions of such Society, as the Barrister appointed to certify the Rules of Savings Banks shall from time to time direct; and a copy of such abstract, statement, and estimate, duly certified to be correct by the Secretary, Treasurer, and at least one Trustee, shall, during the month of January in each year, be delivered or sent to the said Barrister, and shall be laid by him before both Houses of Parliament; and every Society which shall refuse or neglect to deliver such account as aforesaid shall be liable to a penalty of fifty pounds, to be recovered, at the Suit of the said Barrister, against the Trustees of the Society, in any of Her Majesty's Superior Courts of Record: Provided always, that the Trustees shall not be liable, in their persons or goods, to the consequences of any Judgment obtained against them in any such Suit, but the same shall avail and be enforced only against the Stock and Goods of the Society in their Hands or within their control.

SCHEDULES TO WHICH THIS ACT RELATES.

(A.)

Form of Note to be given by Borrower and Surety or Sureties.

No. _____ day of _____ 18 ____

The [Name of Society] Loan Society, established pursuant to [here insert the date of this Session and Chapter of this Act.]

We jointly and severally promise to pay to the Treasurer for the time being of the [Name of the Society] Society at the Office of the said Society in the sum of _____ being the amount of Loan granted by the said Society to the undersigned by weekly Instalments of _____ each; the first Instalment to be payable on the _____ day of _____ and, on any default in the punctual repayment of the Instalments, or other breach of the conditions on which the Loan was granted as set forth in the enrolled Rules, we jointly and severally promise to pay, on demand, to the Treasurer aforesaid, at the Office aforesaid, so much of the Loan as shall not then have been repaid.

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D. E. } Places of Residence
F. G. }
H. I. } and Occupation

(B.)

to wit. } WHEREAS complaint has this day been made before me,
 } one of Her Majesty's Justices of the Peace acting for the
County of [or] one of the Magistrates of the Police Courts