

Hon. Mr. Tole.

BUILDING SOCIETIES ACT AMENDMENT.

ANALYSIS.

Title.
1. Short Title.

2. Interpretation of word "disputes" in "The Building Societies Act, 1880."
3. Interpretation of word "Court" in same Act.

A BILL INTITULED

AN ACT to amend "The Building Societies Act, 1880."

Title.

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

5 1. The Short Title of this Act is "The Building Societies Act Amendment Act, 1887." It shall be read together with "The Building Societies Act, 1880" (hereinafter referred to as "the said Act").

Short Title.

10 2. The word "disputes" in the said Act or in the rules of any society thereunder shall be deemed to refer only to disputes between the society and a member in his character of a member, and not to the disputes between the society and a member as mortgagor and mortgagee; and neither the said Act nor the rules of any society thereunder shall prevent any society or any member thereof, or any
15 person claiming through or under any society or member, from obtaining or enforcing in the ordinary course of law any remedy upon or in respect of any mortgage executed by any member to any society, or upon any covenant, contract, or provision therein expressed or implied.

Interpretation of word "disputes" in "The Building Societies Act, 1880."

20 3. The word "Court," in section five of the said Act, shall, in addition to the Supreme Courts and District Courts, be held, as and from the passing thereof, to mean and include Resident Magistrates' Courts and any Court of competent jurisdiction in which any moneys may be recovered or claim enforced.

Interpretation of word "Court" in same Act.

By Authority: GEORGE DIDSBURY, Government Printer, Wellington.—1887.