

## CHAPTER 377

### BUILDING SOCIETIES

1889-1

This Act came into operation on 1st June, 1889.

#### **Amended by:**

*1956-56*

*1982-54*

#### **Law Revision Orders**

*The following Law Revision Order or Orders authorized the insertion and removal of pages as the case may be under the Law Revision Act Cap.2 now repealed:*

1985

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#### **Guide to symbols in historical notes:**

- indicates an amendment made by an Act

/ indicates an amendment made by statutory instrument



**CHAPTER 377**

**BUILDING SOCIETIES  
1889-1**

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**BARBADOS****BUILDING SOCIETIES  
1889-1**

*An Act to provide for the establishment of building societies in Barbados.*

[Commencement: 1st June, 1889]

**Short title**

1. This Act may be cited as the *Building Societies Act*.

**Interpretation**

2. For the purposes of this Act, the expression  
“permanent society” means a society which has not by its rules any such fixed date or specified result at which it shall terminate;  
“Registrar” means the Registrar of Friendly Societies, who shall for the purposes of this Act be the Registrar of Building Societies;  
“society” means a building society established under this Act;  
“terminating society” means a society which by its rules is to terminate at a fixed date or when a result specified in its rules is attained.

**Registrar's fees**

3. The Registrar shall not receive any salary but shall be entitled to draw the fees specified in the regulations made and approved under this Act.

**Incorporation of societies**

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

**Purpose for which societies may be established**

5.(1) Any number of persons may establish a society under this Act, either terminating or permanent, for the purpose of raising by the subscriptions of the members a stock or fund for making advances to members out of the funds of the society upon security of freehold or leasehold estate or chattel houses by way of mortgage and judgment, or either of them, or upon security of the withdrawal value of the shares held by members in the society.

(2) Any society may from time to time raise funds by the issue of shares of one or more denominations, either paid up in full or to be paid by periodical or other subscriptions and with or without accumulating interest and may repay such funds when no longer required for the purposes of the society.

**Bonus, etc., not to be deemed usurious**

6.(1) It shall be lawful for any society registered under this Act to receive from any member thereof any sum of money by way of bonus on any shares for the privilege of receiving the same in advance prior to the same being realised and also any interest for the shares so received or any part thereof without being subject or liable on account thereof to any of the forfeitures or penalties imposed by any statute of Barbados relating to usury.

(2) Every society registered under this Act shall be exempt from the payment of all local government taxation save and except in respect of the ownership or occupancy of any lands or buildings which it may possess or rent.

### **Limitation of liability of members**

7. The liability of any member of any society in respect of any share upon which no advance has been made shall be limited to the amount actually paid or in arrear on such share and, in respect of any share upon which an advance has been made, shall be limited to the amount payable thereon under any mortgage or other security or under the rules of the society.

### **Power to borrow money**

8.(1) With respect to the borrowing of money by societies, the following provisions shall have effect.

(2) Any society may receive deposits or loans at interest within the limits in this section provided from the members or other persons or from corporate bodies, joint stock companies or from any terminating building society, to be applied to the purposes of the society.

(3) In a permanent society the total amount so received on deposit or loan and not repaid by the society shall not at any time exceed two-thirds of the amount for the time being secured to the society by mortgages from its members.

(4) In a terminating society the total amount so received and not repaid may either be a sum not exceeding such two-thirds as aforesaid or a sum not exceeding twelve months' subscriptions on the shares for the time being in force.

(5) Every deposit book or acknowledgment or security of any kind given for a deposit or loan by a society shall have printed or written therein or thereon the whole of section 7 and of subsections (2) to (4) of this section.

**Matters to be set forth in the rules**

9. The rules of every society established under this Act shall set forth—
- (a) the name of the society and chief office or place of meeting for the business of the society;
  - (b) the manner in which the stock or funds of the society are to be raised, the terms upon which paid-up shares (if any) are to be issued and repaid, and whether preferential shares are to be issued, and if so within what limits, if any, and whether the society intends to avail itself of the borrowing powers contained in this Act and if so within what limits, not exceeding the limits prescribed by this Act;
  - (c) the purposes to which the funds of the society are to be applied and the manner in which they are to be invested;
  - (d) the terms upon which shares may be withdrawn, and upon which mortgages may be redeemed or other securities satisfied;
  - (e) the manner of altering and rescinding the rules of the society and of making additional rules;
  - (f) the manner of appointing, remunerating and removing the board of directors or committee of management, auditors and other officers;
  - (g) the manner of calling general and special meetings of the members;
  - (h) provision for an annual or more frequent audit of the accounts and inspection by the auditors of the mortgages and other securities belonging to the society;
  - (i) whether disputes between the society and any of its members or any person claiming by or through any member or under the rules shall be settled by reference to the High Court or to the Registrar or to arbitration;

- (j) provision for the device, custody and use of the seal of the society, which shall in all cases bear the registered name thereof;
- (k) provision for the custody of the mortgage deeds and other securities and documents belonging to the society;
- (l) the powers and duties of the board of directors or committee of management and other officers;
- (m) the fines and forfeitures to be imposed on members of the society;
- (n) the manner in which the society, whether terminating or permanent, shall be terminated or dissolved.

### **Registration of rules**

**10.(1)** The persons intending to establish a society shall transmit to the Registrar two copies of the rules agreed upon by them for the government of the society signed by three of such persons and by the intended secretary or other officer.

(2) The Registrar, if he finds that the rules contain all the provisions set forth in section 9 and that they are in conformity with this Act, shall return one copy of the rules to the secretary or other officer of the society with a certificate of incorporation and shall retain and register the other copy.

(3) No society shall be registered under this Act in a name identical with that in which a subsisting society is already registered or so nearly resembling the same as to be calculated to deceive, unless such subsisting society is in course of being terminated or dissolved and consents to such registration.

(4) The society shall supply to any person requiring the same a complete printed copy of the rules, with a copy of the certificate of incorporation appended thereto, and shall be entitled to charge for every such printed copy of rules a sum not exceeding twenty-four cents.

**Alteration of rules**

**11.(1)** Any society may alter or rescind any rule or make an additional rule in the manner its rules direct and shall forward two copies of every resolution for rescission of a rule and of every alteration of or addition to its rules, signed by three members and the secretary, and an affidavit to be sworn before any magistrate or Justice of the Peace by an officer of the society that the provisions of this section have been complied with, to the Registrar.

(2) The Registrar, if he finds that such alteration, addition or rescission is in conformity with this Act, shall return one of the copies to the secretary or other officer of the society with a certificate of registration and retain and register the other copy.

**Societies may change their chief offices**

**12.(1)** Any society registered under this Act may change its chief office in the manner its rules direct or if there are no such directions, then, at a general meeting specially called for the purpose in the manner set forth in the rules of the society, and no alteration of rule shall be necessary upon such change nor shall the provisions of section 11 apply to such change.

(2) Notice of every such change shall be given by the secretary of the society to the Registrar within seven days after such change and shall be registered by him, and he shall give a certificate of such registration.

**Rules may provide forms of conveyance, etc.**

**13.** Any society in a schedule to its rules may describe the forms of conveyance, mortgage, transfer, agreement, bond, security for deposit or loan or other instrument necessary for carrying its purposes into execution.

**Evidence of registration**

**14.** Any certificate of incorporation or of registration or other document relating to a society purporting to be signed by the Registrar shall in the absence

of any evidence to the contrary be received by all courts and elsewhere without proof of the signature, and a printed copy of the rules of a society certified by the secretary or other officer of the Society to be a true copy of its registered rules shall in the absence of any evidence to the contrary be received as evidence of the rules.

### **Rules to be binding on members and others**

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

### **Change of name**

**16.(1)** A society may change its name by resolution of three-fourths of the members present at a meeting called for the purpose, provided that the new name is not identical with that of any society previously registered and still subsisting or so nearly resembling the same as to be calculated to deceive, unless such subsisting society is in course of being terminated or dissolved and consents to such registration.

(2) Notice of the change of name shall be sent to the Registrar and registered by him, and he shall give a certificate of registration.

(3) Such change of name shall not affect any right or obligation of the society or any member thereof or other person concerned.

### **Officers to give security**

**17.** Every officer of a society having the receipt or charge of any money belonging to the society shall, before taking upon himself the execution of his office, become bound with one sufficient surety at the least in a bond according to the form set forth in the First Schedule, or give the security of a guarantee society or such other security as the society direct, in such sum as the society requires, conditioned for rendering a just and true account of all moneys received and paid by him on account of the society, and for payment of all sums of money

due from time to time to the society at such times as its rules appoint or as the society requires him to do so.

### **Officers to account**

**18.(1)** Every such officer, his executors or administrators shall, upon demand made or notice in writing given or left at his last or usual place of residence, submit his account as may be required by the board of directors or committee of management of the society to be examined and allowed or disallowed by them and shall on the like demand or notice pay over all the moneys remaining in his hands and deliver all securities and effects, books, papers, and property of the society in his hands and custody to such persons as the society appoint.

(2) In case of any neglect or refusal to deliver such account or to pay over such moneys or to deliver such securities and effects, books, papers and property, in manner prescribed in subsection (1), the society may sue upon the bond or may apply to a Judge in chambers, who may proceed thereupon in a summary way and make such order thereon as to him in his discretion may seem just, which order shall be final and conclusive.

### **Protection of moneys or property of the society in the possession of any officer**

**19.(1)** Where any person appointed to or employed in any office in any society and having in his hands or possession by virtue of his office any moneys or property whatsoever of such society or any deeds or securities belonging to such society

- (a) dies or becomes insolvent; or
- (b) has any execution or attachment or other process issued against any part of his property; or
- (c) has any action raised against his lands, goods, chattels, effects or property or other real or personal estate; or

- (d) makes any assignment, disposition, assignation or other conveyance for the benefit of his creditors,

the heirs, executors, administrators or assignees of the officer and every other person having or claiming right to the property of such officer and the person executing such process and the party raising such action respectively shall, upon demand in writing made by any person authorised by the board of directors or committee of management of the society or by some meeting of the society to make such demand, deliver and pay over all such moneys, property, deeds and securities belonging to the society to such person as shall have been appointed as aforesaid to receive the same.

### **Investment of surplus funds**

**20.(1)** Any society may from time to time, as the rules permit, invest any portion of the funds of the society, not immediately required for its purposes

- (a) in any of the public funds guaranteed by Parliament; or
- (b) on good real security in Barbados; or
- (c) in the purchase of lands or lands and buildings, being real estate of inheritance in Barbados, with power to exchange the lands or to sell the same together or in lots or to erect any buildings thereon and to sell the same; or
- (d) under the *Agricultural Aids Act*, Cap. 252; or
- (e) in the shares of any company registered under the former *Companies Act*, Cap. 308\* or incorporated, continued or registered under the *Companies Act*, or registered under the *Companies Acts* of the United Kingdom, or incorporated by Act of Barbados or of the United Kingdom Parliament or by charter.

\*[Being the *Companies Act*, 1910 repealed by the *Companies Act*, 1982-54 Cap. 308.]  
[1982-54]

(2) No investment under subsection (1) may be made in the shares of any company other than one with limited liability or, in case of terminating societies, with other societies.

(3) A society so investing may make such investment in its registered name.

**Payment of sums not exceeding \$240 when members or depositors die intestate**

**21.(1)** Where any member of, or depositors with, a society having in the funds thereof a sum of money not exceeding \$240 dies intestate, then the amount due may be paid to the person who appears to the directors or committee of management of the society to be entitled to receive the same, without taking out letters of administration, upon the society receiving satisfactory evidence of death and an affidavit to be sworn before any magistrate or Justice of the Peace that the member or depositor died intestate and that the person so claiming is so entitled.

(2) Whenever the society after the decease of any member or depositor has paid any such sum of money to the person who at the time appeared to be entitled to the effects of the deceased under the belief that he had died intestate, the payment shall be valid and effectual with respect to any demand from any other person as next-of-kin or as the lawful representative of such deceased member or depositor against the funds of the society, but nevertheless such next-of-kin or representative shall have his lawful remedy for the amount of such payment against the person who has received the same.

**Provision for the case of a member dying intestate leaving an infant heir**

**22.** Whenever a member of a society, having executed a mortgage to the society containing a power of sale, dies intestate leaving an infant heir or infant co-heiress, it shall be lawful for the society, after selling the premises so mortgaged to them, to pay to the administrator or administratrix of the deceased member any money to the amount of \$720 which remains in the hands of the society after paying the amount due to the society and the costs and expenses of

the sale, without being required to pay the same into court as provided by the *Administration of Estates Act*, Cap. 242.

**Penalty for fraud in withholding money, etc.**

**23.(1)** Any person who, by false representation or imposition, obtains possession of any moneys, securities, books, papers or other effects of a society or having the same in his possession withholds or misapplies the same or wilfully applies any part thereof to purposes other than those expressed or directed in the rules of the society and authorised by this Act, shall be liable on summary conviction to a penalty of ninety-six dollars with costs not exceeding four dollars and eighty cents, and to be ordered to deliver up to the Society all such moneys, securities, books, papers or other effects of the society, and to repay the amount of money applied improperly and, in default of such delivery of effects or repayment of such amount of money or payment of such penalty and costs, to be imprisoned for three months.

(2) Nothing herein contained shall prevent any such person from being proceeded against by way of indictment if a conviction has not been previously obtained against him for the same offence under this Act.

**Proceedings necessary for the termination or dissolution of a society**

**24.(1)** A society may terminate or be dissolved—

- (a) upon the happening of any event declared by its rules to be the determination of the society;
- (b) by dissolution in manner prescribed by its rules;
- (c) by an order to wind up the society or a resolution for the winding-up thereof made as is directed in regard to companies by the *Companies Act*, Cap. 308, the provisions whereof shall apply to any such order or resolution; notice of the commencement and termination of every dissolution or winding up shall be sent to the Registrar and registered by him;

- (d) by dissolution with the consent of three-fourths of the members holding not less than two-thirds of the number of shares in the society, testified by their signatures to the instrument of dissolution.
- (2) The instrument of dissolution shall set forth—
  - (a) the liabilities and assets of the society in detail;
  - (b) the number of members and the amount standing to their credit in the books of the society;
  - (c) the claims of depositors and other creditors, and the provision to be made for their payment;
  - (d) the intended appropriation or division of the funds and property of the society;
  - (e) the names of one or more persons to be appointed trustees for the special purpose and their remuneration.
- (3) Alterations in the instrument of dissolution may be made with the like consent testified in the same manner.
- (4) The instrument of dissolution and all alterations therein shall be registered in the manner provided for the registration of rules and shall be binding upon all the members of the society.

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

**25.(1)** Two or more societies may unite and become one society with or without any dissolution or division of the funds of such societies or either of them or a society may transfer its engagements to any other society upon such terms as shall be agreed upon by three-fourths of the members (holding not less than two-thirds of the whole number of shares) of each of such societies present at general meetings respectively convened for the purpose.

- (2) Notice of every such union or transfer shall be sent to the Registrar and registered by him.

(3) Such registration shall operate as an effectual conveyance, transfer and assignment as at the date of registration of the funds, property and assets of the societies so uniting to the united society or of the society transferring its engagements to the society to which such engagements may be transferred, as may be set forth in the instrument of union or transfer of engagements, without any conveyance, transfer or assignment whatsoever, save and except in the case of stocks and securities requiring any special mode of transfer:

Provided always that such union or transfer of engagements shall not affect the rights of any creditor of either or any society uniting or transferring its engagements.

### **Determination of disputes by arbitration**

**26.(1)** Where the rules of a society direct disputes to be referred to arbitration, arbitrators shall be named and elected in the manner such rules provide or, if there be no such provision, at the first general meeting of the society, none of the said arbitrators being beneficially interested directly or indirectly in its funds, of whom a certain number, not less than three, shall be chosen by ballot in each such case of dispute, the number of the said arbitrators and mode of ballot being determined by the rules of the society.

(2) The names of such arbitrators shall be duly entered in the minute book of the society and, in case of the death of, or refusal or neglect to act on the part of, any of the arbitrators, the society, at a general meeting, shall name and elect an arbitrator to act in the place of the arbitrator dying or refusing or neglecting to act.

(3) Whatever award is made by the arbitrators or the major part of them, according to the true purport and meaning of the rules of the society, shall determine the dispute.

(4) Where either of the parties to the dispute refuses or neglects to comply with or conform to such award within a time to be limited therein, the High Court upon good and sufficient proof being adduced of such award having been made and

of the refusal of the party to comply therewith, shall enforce compliance with the same upon the petition of any person concerned.

(5) Where the parties to any dispute arising in a society agree to refer the dispute to the Registrar or where the rules of the society direct disputes to be referred to the Registrar, the award of the Registrar shall have the same effect as that of arbitrators.

#### **Determination of disputes by court**

**27.** The High Court may hear and determine a dispute in the following cases —

- (a) where it appears to the Court upon the petition of any person concerned that application has been made by either party to the dispute to the other party, for the purpose of having the dispute settled by arbitration under the rules of the society, and that such application has not within forty days been complied with or that the arbitrators have refused or for a period of twenty-one days neglected to make any award;
- (b) where the rules of the society direct disputes to be referred to the Court.

#### **Determination in any case to be final**

**28.** Every determination by arbitrators or by the High Court or by the Registrar of a dispute shall be binding and conclusive on all parties and shall be final to all intents and purposes and shall not be subject to appeal and shall not be removed or removable into any court or restrained or restrainable by the injunction of any court:

Provided that the arbitrators or the Registrar or the High Court, as the case may be, may, at the request of either party, state a case for the opinion of the Court of Appeal on any question of law and shall have power to grant to either party to the dispute such discovery, as to documents and otherwise, as might now be granted by any court, such discovery to be made on behalf of the society by such officer of the society as the arbitrators, Registrar, or High Court may determine.

**Interpretation of “ disputes ”**

**29.** For the purposes of this Act or the rules of any society, the expression “disputes” shall be deemed to refer only to disputes between the society and a member or any representative of a member in his capacity of a member of the society, unless by the rules for the time being it is otherwise expressly provided and, in the absence of such express provision, shall not apply to any dispute between any such society and any member thereof or other person whatsoever as to the construction or effect of any mortgage, deed or other security or any contract contained in any document, other than the rules of the society, and shall not prevent any society or any member thereof or any person claiming through or under him from obtaining in the ordinary course of law any remedy in respect of any such mortgage or other security or other contract to which such person or the society would otherwise be by law entitled.

**Buildings may be purchased or leased as places of business**

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

**Minors may be elected members**

**31.** Any person under the age of twenty-one years may be admitted as a member of any society the rules of which do not prohibit such admission and may, subject to the rules of the society, enjoy all the rights of a member (save as herein provided) and may execute all instruments and give all acquittances required to be executed and given by the rules, but during his nonage he shall not be competent to vote or hold any office in the society.

**Shares may be held by two or more persons jointly**

**32.** Two or more persons may jointly hold a share or shares in any society, and all shares held jointly by any two or more persons in any society registered under this Act, the rules whereof do not prohibit such joint holding, shall be deemed to be lawfully so held.

**Societies shall make annual audits and statements of the funds to the members**

**33.(1)** The secretary or other officer of every society shall, once in every year at least, prepare an account of all the receipts and expenditure of the society since the preceding statement and a general statement of its funds and effects, liabilities and assets, showing the amounts due to the holders of the various classes of shares respectively, to depositors and creditors for loans, and also the amount due or outstanding on the securities given by members (not including prospective interest), and the amount invested on other securities.

(2) Every such account and statement shall be attested by the auditors, to whom the mortgage deeds and other securities belonging to the society shall be produced, and such account and statement shall be countersigned by the secretary or other officer.

(3) Every member, depositor and creditor for loans shall be entitled to receive from the society a copy of such account and statement, and a copy thereof shall be sent to the Registrar within fourteen days after the annual or other general meeting at which it is presented, and another copy thereof shall be suspended in a conspicuous place in every office of the society.

**Receipt endorsed on mortgage to be sufficient discharge without reconveyance**

**34.(1)** When all moneys intended to be secured by any mortgage or further charge given to a society have been fully paid and discharged, the society may endorse upon or annex to such mortgage or further charge a re-conveyance of the

mortgaged property to the then owner of the equity of redemption or to such persons and to such uses as he may direct, or a receipt under the seal of the society countersigned by the secretary or manager in the form specified in the Second Schedule.

(2) Such receipt shall vacate the mortgage or further charge or debt and vest the estate of and in the property therein comprised in the persons for the time being entitled to the equity of redemption without any re-conveyance or re-surrender whatever.

### **Penalties**

**35.(1)** Where any society formed under this Act, or any persons representing themselves to be a society, commence business without first obtaining a certificate of incorporation under this Act, or any society makes default in forwarding to the Registrar any returns or information by this Act required or in inserting in any deposit book or acknowledgment or security for loan the matters required by section 8 to be inserted therein, or makes a return wilfully false in any respect, the person or persons by whom business is so commenced or by whom such default is made or who makes such wilfully false return shall be liable for every day business is so carried on or for every such default or false return, upon summary conviction before any magistrate on the information of the Registrar to a penalty of twenty-four dollars.

(2) Where any society receives loans or deposits in excess of the limits prescribed by this Act, the directors or the committee of management of such society receiving such loans or deposits on its behalf shall be personally liable for the amount so received in excess.

### **Regulations may be made by Registrar**

**36.(1)** The Registrar may, subject to the approval of the Minister from time to time make regulations respecting the fees, if any, to be paid for the transmission, registration and inspection of documents under this Act and generally for carrying this Act into effect.

(2) The Registrar shall give his certificates in the forms respectively contained in the Third Schedule.

**FIRST SCHEDULE**

(s. 17)

*FORM OF BOND*

Know all men by these presents that we \_\_\_\_\_ of  
 one of the officers of the \_\_\_\_\_ building  
 society established at \_\_\_\_\_ in the \_\_\_\_\_ of  
 and \_\_\_\_\_ of \_\_\_\_\_ (as  
 surety on behalf of the said \_\_\_\_\_) are jointly and severally held  
 and firmly bound to the said society in the sum of \_\_\_\_\_ to be paid to the  
 said society, for which payment well and truly to be made we jointly and severally  
 bind ourselves, and each of us by himself, our and each of our heirs, executors,  
 and administrators firmly by these presents. Sealed with our seals.

Dated the \_\_\_\_\_ day of \_\_\_\_\_ in the year of our Lord

Whereas the above-bounden \_\_\_\_\_ hath been duly  
 appointed to the office of \_\_\_\_\_ of the  
 building society, established as aforesaid, and he,  
 together with the above bounden \_\_\_\_\_ as his surety, hath entered  
 into the above-written bond subject to the condition hereinafter contained:

Now, therefore, the condition of the above written bond is such, that if the said  
 \_\_\_\_\_ shall and do render a just and true account of all moneys  
 received and paid by him, and shall and do pay over all the moneys remaining in  
 his hands and assign and transfer or deliver all securities and effects, books,  
 papers and property of or belonging to the said society in his hands or custody,  
 to such person or persons as the society shall appoint, according to the rules of  
 the said society, together with the proper or legal receipts or vouchers for such  
 payments, then the above written bond shall be void and of no effect, otherwise  
 shall be and remain in full force and virtue.

**SECOND SCHEDULE**

(s. 34)

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

The *(name of the building society)* hereby acknowledges to have received all moneys intended to be secured by the within written deed and by the within recited High Court Judgment confessed *(date)* by *(name of plaintiff)* to *(name of building society)* for *(amount of judgment)* besides interest and charges. In witness whereof the seal of the society is hereto affixed this                    day of                    19                    by order of the board of directors in the presence of.....  
 .....

**THIRD SCHEDULE**

(s. 36)

*FORMS OF CERTIFICATES TO BE GIVEN UNDER THIS ACT**Certificate of Incorporation*

The Registrar of Building Societies in Barbados hereby certifies that the Building Society, established at (*address*), is incorporated under the Building Societies Act, Chapter 377, *Laws of Barbados*.

This                      day of    19                      .

Registrar of Building Societies.

*Certificate of Registration of Alteration of Rules*

The Registrar of Building Societies in Barbados hereby certifies that the foregoing alterations of (*or* additions to) the rules of the Building Society established at (*address*) are registered under the Building Societies Act, Chapter 377, *Laws of Barbados*.

This                      day of    19                      .

Registrar of Building Societies.

*Certificate of Registration of Change of Name*

The Registrar of Building Societies in Barbados hereby certifies that the registered name of the Building Society, established at (*address*) is changed from the date hereof to the name following, namely, pursuant to the Building Societies Act, Chapter 377, *Laws of Barbados*.

This                      day of    19                      .

Registrar of Building Societies.

*Certificate of Alteration of Chief Office*

The Registrar of Building Societies in Barbados hereby certifies that the registered chief office of the \_\_\_\_\_ Building Society established at (*address*) is changed from the date hereof to the office or place following, namely, \_\_\_\_\_ .

This \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_ .

Registrar of Building Societies.