be deemed rescinded, and the said member shall immediately quitely surrender and give up possession of the said parcel of land and all buildings, erections, and improvements thereon, to the said association, and shall forfeit the value of all such buildings, erections, and improvements.

In witness whereof the seal of the said association has been hitherto affixed by resolution

of the board of directors, and the said member hath subscribed his name hereto this

188 The Schedule above referred to.—All that parcel of land containing by admeasurement, or less, situate in the of , in the Colony of New Zealand, and being part of the more or less, situate in the on the official map for the Provincial District of Canterbury, commencing Rural Section No. which said parcel of land is delineated and coloured green in the plan drawn at a point hereon or annexed hereto.

The seal of the said association has been hereunto affixed, in the presence of us-

(L.S.)

(Chairman.) (Two directors.)

Witness to the signature of the said member-

(Witness's signature.) (Address.) (Occupation).

The Canterbury Co-operative Freehold Land Association (Limited) is registered under "The Industrial and Provident Societies Act, 1877," this 9th day of January, 1882.

G. PALAIRET, Registrar, Industrial and Provident Societies, Christchurch.

ADVANTAGES OF REGISTRATION UNDER "THE INDUSTRIAL AND PROVIDENT SOCIETIES ACT, 1877."

1. THE rules are binding and may be legally enforced.

2. A member's liability is limited to the amount due on the shares held by him.

3. The property of the association is vested in the name of the association, and is consequently the property of the shareholders.

4. Protection is given to members and their legal successors in enforcing their just claims, and

against any fraudulent dissolution of the association.

- 5. All moneys due by members is a debt due by the association, and is recoverable by process in the Resident Magistrate's Court of the district in which the registered office is situated, or in the district in which a member resides, at the option of the directors.
- 6. No stamp duties are payable on any order for transfer, any order for receipt of money contributed to or received from the funds of the association, on any bond given to or on account of the association by the officers of the association.

7. Members may inspect the books at any time.

- 8. A receipt under the hands of three directors and countersigned by the Secretary in a form prescribed by the Act vacates any mortgage to the association without a reconveyance.
- 9. All penalties can be enforced by application to Resident Magistrate or to two Justices of the Peace.

A FEW FUNDAMENTAL PRINCIPLES TO BE OBSERVED BY CO-OPERATIVE SOCIETIES.

1. Procure the authority and protection of the law by enrolment.

2. Let integrity, intelligence, and ability be indispensable qualifications in the choice of officers and managers, and not wealth or distinction.

3. Let each member have only one vote, and make no distinction as regards the wealth any member may contribute.

4. Let members take care that the accounts are audited by men of their own choosing.

5. Let the directors always have the authority of the members before taking any important or unusual step.

6. Do not court opposition or publicity, or fear it when it comes.

7. Choose those for your leaders whom you can trust, and then give them your confidence.

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