

THE OFFICIAL GAZETTE 30TH JULY, 2005

LEGAL SUPPLEMENT – B

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NOTICE

NEW BUILDING SOCIETY LIMITED

Notice is hereby given in accordance with section 14 (3) of the New Building Society Act, Cap. 36:21, that the amendments to the Rules of the Society mentioned in the Schedule which were passed as a Special Resolution by the Members of the Society on the 7th day of June, 2004, were approved by the Minister of Finance on the 22nd day of June, 2005:-

SCHEDULE

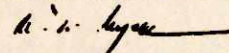
Rule	Amendments
General Amendments	For the words "solicitor" or "solicitors" substitute the words "Attorney-at-Law" or Attorneys-at-Law" and for the word "Ordinance" substitute the word "Act" wherever they occur.
4 (1)	1. For the word "Christian" substitute the word "first". 2. For the words "at Georgetown" substitute the words "in Guyana".
4 (2)	Substitute the following for Rule 4 (2)- "(2) A member shall give notice of any change in name to the Secretary."
4 (3)	Substitute the following for Rule 4 (3)- "(3) Within one month of the death of any member, his legal personal representative, or other person, shall give notice in writing to the Secretary."
5	For the words "twelve cents" substitute the words "one dollar" and for the word "appoint" substitute the word "determine".
6	For the words "five dollars" substitute the words "a sum as determined by the Board from time to time".
7 (2)	For the words "of five dollars" substitute the words "not exceeding five hundred dollars".

Rule	Amendments
7 (3)	Insert after the word "Secretary" the words "at least three days before such withdrawal or receipt, provided that there has been due diligence in the identification of the person making the withdrawal".
7 (4)	For the words "sixty cents" substitute the words "sixty dollars".
9 (3)	For the words "a fine of sixty cents" substitute the words "the sum of sixty dollars or such other sum as may be fixed by the Board from time to time".
15	For the word "cents" substitute the word "percent" wherever that word appears in the Rule.
21	For the words "one hundred" substitute the words "one thousand".
22 (2) (i)	Insert after the word "offered" the words "as determined by the Board".
22 (2) (ii)	1. Substitute the following for paragraph (22) (2) (ii) - "that no advance in respect of such security shall exceed eight million dollars;"
22 (2) (v) (e)	2. Substitute the following for paragraph 22 (2) (v) (e) - "a guarantee by any person approved by the Board."
25	For the words "sixty cents" substitute the words "one hundred dollars" and for the words "twelve cents" substitute the words "one dollar".
28 (2)	For the words "through the post" substitute the words "to members by way of registered post".
29	For the words "cent in every dollar and part of a dollar" substitute the word "percent" and for the words "two cents in the dollar or part of a dollar" substitute the words "two percent".
36	For the words "due notice shall have been previously given" substitute the words "not less than fourteen days notice shall have been previously given in writing to the Secretary".

Rule	Amendments
38	For the words "seven days" substitute the words "twenty one days" and for the words "in the registered office of the Society" substitute the words "at the Chief Office of the Society".
39 (1)	For the word "two" substitute the word "three".
39 (2)	For "\$100" substitute "\$1000".
39 (3) (a)	<ol style="list-style-type: none"> 1. Insert after the word "votes" the phrase "provided that no member should cast more than twenty five votes". 2. Insert after paragraph (3) (a) the following paragraph as paragraph (3) (b) <p style="text-align: center;">"(3 (b) All proxies used should be in safekeeping at the Society's Office, until the next Annual General Meeting."</p>
39 (4)	For the words "registered office" substitute the words "Chief Office".
42	Delete
43 (2)	Delete
45	For the words "five hundred" substitute the words "fifty thousand".
46	For the word "between" substitute the word "among".
47 (1)	<ol style="list-style-type: none"> 1. For the full-stop after the word "vacant" in paragraph (e) substitute a semi-colon. 2. Insert after paragraph (v) the following paragraph as paragraph (vi)- <p style="text-align: center;">"(vi) he is convicted of a felony."</p>
48 (1)	<p>Substitute the following rule for Rule 48 (1)-</p> <p>"48 (1) One-third of the Directors shall retire from office on rotation annually at the Annual General Meeting. In the first instance, the Directors who are to retire shall, unless they agree among themselves, be decided by the Board by lot".</p>

Rule	Amendments
49	<p>Substitute the following rule for Rule 49-</p> <p>"49. A person who is not a retiring Director and who has not been recommended by the Board for election to the office of Director shall not be a candidate for such election unless he has been a member of the Society for three years immediately preceding his nomination and unless he or some other member intending to propose him delivers a duly signed notice in writing to the Secretary at the Chief Office, at least seven days and not more than twenty-eight days before the meeting, signifying his candidature for the office or the intention of such other member to propose him."</p>
54 (2)	For the word "two" substitute the word "four".
55	<ol style="list-style-type: none"> 1. For the word "shall" substitute the word "may". 2. For the word "necessary" substitute the word "appropriate".
56 (1)	For the word "judges" substitute the words "Rules of Court".
57 (2)	For the word "correct" substitute the word "accurate".
60	For the words "ten dollars" substitute the words "five hundred dollars".

By Order of the Board



 M. L. Arjoon
 Secretary

1 Avenue of the Republic

Georgetown

this 22nd day of July, 2005