

be assignable and negotiable by blank or other indorsement or otherwise, in like manner as if they were made and issued by private persons; that is to say, those which shall be payable to any person or persons, his, her, or their order, shall be assignable by blank or other indorsement, in like manner, and with the like effect, as foreign Bills of Exchange now are; and those which shall be payable to bearer, shall be negotiable by delivery only.

TWELFTHLY. The Books, Papers, Correspondence, and Funds of the said Corporation, shall at all times be subject to the inspection of the Directors; but no Stock-holder not being a Director, shall inspect the account of any individual or individuals, with the said Corporation.

THIRTEENTHLY. Half-yearly Dividends shall be made of so much of the profits of the said Corporation as shall appear to the Directors for the time being, advisable, and shall be payable at such place or places as the said Directors shall appoint, of which they shall give public notice thirty days previously, in at least two Newspapers, published at the said city of Montreal; and the said Directors shall every year at the General Meeting held for the election of Directors, lay before the Stock-holders for their information, an exact and particular statement of the amount of the Debts due to, and by the said Corporation, specifying the amount of the Bank Notes then in circulation, and the amount of such Debts as in their opinion are bad or doubtful; also stating the surplus or profit (if any remaining) after deduction of losses, and provision for dividends. Provided, that the making and rendering of such statements, shall not give, or be construed to give any right to the Stock-holders, not being Directors, to inspect the Account of any individual or individuals, with the said Corporation.

FOURTEENTHLY. If there shall be a failure by, or on the part of any person or persons, co-partnership, body politic or corporate, to pay the amount of any instalment, required to be paid on account of his, her, or their shares, in the said capital stock of the said Corporation, the person or persons failing to pay the amount of such instalment, shall incur a forfeiture to and for the use of the said Corporation of five per centum on the amount of his or their shares in the said Corporation, and of the dividends due to him, her or them, at the time appointed for the payment of such instalments, and also of all dividends which may afterwards accrue, and become due to him, her or them, until the payment of the amount of such instalment.