

that stockholders so otherwise qualified be not a Director in any other Banking Company in this Province.

10. Every Cashier and Clerk of the said Corporation before he enters upon the duties of his office shall give bonds, with two or more sureties to be approved of by the Directors, that is to say, every Cashier in a sum not less than five thousand pounds, with a condition for his good and faithful behaviour, and every Clerk with the like conditions, and sureties in such sum as the Directors shall deem adequate to the trusts reposed in them.

11. The number of votes which each stockholder shall be entitled to on every occasion when, in conformity to the provisions of this Act, the votes of the stockholders are to be given, shall be in the following proportion, that is to say: For one share and not more than four shares, one vote; for every four shares above four and not exceeding twenty, one vote, making five votes for twenty shares; for every eight shares above twenty and not exceeding sixty, one vote, making ten votes for sixty shares; which said number of ten votes shall be the greatest number that any stockholder shall be entitled to have.

12. All stockholders resident within this Province or elsewhere, may vote by proxy, provided that such proxy be a stockholder, and do produce sufficient authority in writing, from his constituent or constituents, so to act; provided that no stockholder be entitled to more than three proxies.

13. No member of the said Corporation during the first three months, to be accounted from and after the passing of this Act, shall be entitled to hold and subscribe for more than forty shares of the said capital stock, and if the whole of the said capital stock shall not have been subscribed within the said three months so to be accounted as aforesaid, then and in such case it shall be lawful for any stockholder or stockholders to increase his or their subscriptions to eighty shares; provided always, that no stockholder shall be permitted to hold more than one hundred shares in the whole, unless the same be acquired by purchase after the said Bank shall have commenced its operations; and provided also, that no stockholder in the said Bank at any one time shall hold more than twenty per cent. of the capital stock.