

absence the Vice President, or in their absence, one of the Directors present, to be chosen *pro tempore*, shall preside; and the President, Vice-President or President *pro tempore* so presiding shall vote as a Director; and, if there be an equal division on any question, shall have a Casting vote. casting vote.

5

Directors
may make
By-laws, &c.

Proviso.

By-laws subject to confirmation of shareholders.

12. It shall and may be lawful for the Directors of the corporation hereby constituted from time to time to make and enact by-laws, rules and regulations (the same not being repugnant to this Act or to the laws of this Province) for the proper management of the affairs of the said corporation, and from time to time to alter or repeal the same, 10 and others to make and enact in their stead; Provided always, that no by-law, rule or regulation so made by the Directors shall have force or effect until the same shall, after six weeks public notice, have been confirmed by the shareholders at an annual general meeting or a special general meeting called for that purpose. 15

Remuneration of Directors.

13. The directors including the said president and vice-president shall be entitled to such emolument for their services as may be fixed by any by-law as herein before provided.

Directors
may appoint
Cashiers and
officers.

Proviso:
they must
take security
from officers.

14. The directors of the said corporation shall have power to appoint such cashiers, officers, clerks, and servants under them as shall be 20 necessary for conducting the business of the corporation, and to allow reasonable compensation for their services respectively; and, also shall be capable of exercising such power and authority, for the well governing and ordering of the affairs of the corporation, as shall be prescribed by the by-laws thereof; provided always, that before 25 permitting any cashier, officer, clerk, or servant of the corporation to enter upon the duties of his office, the directors shall require every such cashier, officer, clerk or servant to give bond to the satisfaction of the directors in such sum of money as the directors consider adequate to the trust to be reposed, with conditions for good and faithful behaviour. 30

Directors
may make
half-yearly
dividends.

Proviso.

15. It shall be the duty of the directors to make half yearly dividends of so much of the profits of the corporation as to them shall appear advisable; and such dividends shall be payable at such place or places as the directors shall appoint, and of which they shall give public notice thirty days previously: provided always that such dividend shall not in any manner lessen or impair the capital stock of the corporation. 35

Annual meeting of stockholders for election of Directors.

Statement of affairs to be made: its form and contents.

16. The annual general meeting of the shareholders of the corporation to be held in the city of London, on the first Monday in the month of July, in each year, for the purpose of electing directors, in the 40 manner hereinbefore provided, shall also take into consideration all other matters generally touching the affairs and the management of the affairs of the corporation; and at each of the said annual general meetings the directors shall submit a full and clear statement of the affairs of the corporation, containing on the one part the amount of 45 capital stock paid in, the amount of notes of the bank in circulation, the net profits in hand, the balance due to other banks and institutions, and the cash deposited in the bank, distinguishing those bearing interest from those not bearing interest, and on the other part, the amount of current coins and gold and silver bullion in the vault of the 50 bank, the value of buildings and other real estate belonging to the bank, the balance due to the bank from other banks or institutions, and the amount of debts owing to the bank including and particularizing the amount so owing on bills of exchange, discounted notes, mortgages and *hypothèques*, and other securities, thus exhibiting on 55 the one hand the liabilities of or debts due by the bank, and on the other hand the assets and resources thereof; and the said statement