

(b) Strike out lines 3 to 16, inclusive, on page 54 and substitute therefor the following:

“(2) Except as provided in this section, the bank shall not own shares of the capital stock of a foreign corporation in any number that would, under the voting rights attached to the shares owned by the bank, permit the bank to vote more than ten per cent of the total votes that could, under the voting rights attached to all the shares of the foreign corporation issued and outstanding, be voted by the holders thereof, if the foreign corporation owns shares of the capital stock of

(a) a Canadian corporation, other than a trust or loan corporation,

(i) in any number that would, under the voting rights attached to the shares owned by the foreign corporation and the bank, if any, permit the foreign corporation, or the foreign corporation and the bank, to vote more than fifty per cent of the total votes that could, under the voting rights attached to all the shares of the Canadian corporation issued and outstanding, be voted by the holders thereof, in any case where the total amount paid or agreed to be paid by the foreign corporation and the bank for such of the shares of the Canadian corporation as have voting rights attached thereto, is five million dollars or less, or

(ii) in any other case, in any number that would, under the voting rights attached to the shares owned by the foreign corporation and the bank, if any, permit the foreign corporation, or the foreign corporation and the bank, to vote more than ten per cent of the total votes that could, under the voting rights attached to all the shares of the Canadian corporation issued and outstanding, be voted by the holders thereof;

or

(b) a trust or loan corporation in any number that would, under the voting rights attached to the shares owned by the foreign corporation and the bank, if any, permit the foreign corporation, or the foreign corporation and the bank, to vote more than ten per cent of the total votes that could, under the voting rights attached to all the shares of the trust or loan corporation issued and outstanding, be voted by the holders thereof;

and any such shares in excess of the maximum number prescribed by this subsection owned by the bank at the coming into force of this Act, shall be sold or disposed of before the first day of July, 1971.”;

(c) After subclause (3) on page 54 add the following new subclauses:

“(4). The bank may own shares in excess of the maximum number prescribed by this section, if the shares are acquired through a realization of security for any loan or advance made by the bank or any debt or