

(e) to withdraw from authorized persons the right to represent the credit establishments and to confer this right upon others.

Four. Transactions which are depending upon the consent of the Office of Bank Supervision (3a), but which have been carried out without its consent are null and void.

Five. After the present order has come into effect credit establishments already existing can only be established upon the previous written authorization of the Office of Bank Supervision. (The word "not" before "already" was apparently omitted.)

Six. The expenses of the supervision are to be borne by credit establishments so supervised.

Seven. The provisions of this order do not apply to the Bank of France.

Eight. Infractions of the terms of this order or of the orders issued in execution thereof are punishable by prison and a fine, or one of these penalties.

Nine. The present order comes into force on the day of its publication.

For the Commander-in-Chief of the Army, the Chief of the Military Administration in France."