

4. From the date of any such arrangement with any Bank, it shall no longer be bound to hold any Provincial Debentures, as now required by law.

5. No Bank shall, after the passing of this Act, be liable to any penalty or forfeiture for usury under the ninth section of chapter fifty-eight of the Consolidated Statutes of Canada, intituled: *An Act respecting Interest*; but the amount of interest or commission which such Bank can recover shall remain as limited by the said chapter. 5

6. Every Bank so surrendering its power to issue notes shall make a weekly return to the Auditor of its notes redeemed and withdrawn from circulation, and of those still outstanding, and the compensation hereinbefore authorized shall be paid to it half yearly in proportion to the amount so redeemed and withdrawn computed on the average of the weekly returns for the half year, until the amount redeemed is equal to nine-tenths of its circulation on the thirtieth day of April, one thousand eight hundred and sixty-six, when it shall be entitled to compensation on the full amount thereof. 10 15

7. The powers of the Governor in Council in making an arrangement with any Bank for the surrender of its power to issue notes, shall extend to any provisions which may be deemed expedient respecting the redemption of the notes of such Bank, or the right of reissuing any such notes during the period agreed upon for the gradual redemption thereof, and generally to all provisions which the Governor in Council may deem expedient to the convenient working of this Act, and not inconsistent with the enactments contained in it; and any Order in Council for giving effect to such provisions shall have the force of law. 20 25 30

8. Any Bank which may have surrendered its power to issue notes, may resume such power after giving at least three months notice in writing to the Receiver General, and publishing such notice during the like period in the Official Gazette; but such Bank shall, from the expiration of such notice, cease to receive compensation on its notes withdrawn from circulation, and shall pay back to the Receiver General any sum it has received from him in Provincial notes in exchange for Provincial Debentures; such Debentures shall then be redelivered to the Bank, which shall be bound to hold the amount of Provincial Debentures required by its charter, before it shall resume the issue of notes. 35 40

9. No Bank surrendering its power to issue notes shall thereby be deprived of its claim to any privilege or power which shall be granted to other Banks on the renewal of their charters, in one thousand eight hundred and seventy. 45