

regulations as the Directors shall from time to time establish; and it shall be lawful for the Directors to determine on what conditions and terms the proprietors of other stock in the said Bank shall be entitled to a pre-emptive right to any new stock, and the shares subscribed for shall be paid in and by such Instalments and at such times and places as the said Directors may from time to time appoint: Provided always that no share shall be held to be lawfully subscribed for unless ten per centum thereof at the least be paid at the time of subscription; Provided always that all and every the provisions and conditions contained in the third and fourth sections of the Act passed by the Legislature of this Province in the Session thereof held in the 4th and 5th years of Her Majesty's Reign, entitled "*An act to extend the charter of the City Bank and increase the Capital Stock thereof*," with respect to the subscription for, and the manner of payment of the said stock and the penalties and consequences for non-payment thereof, shall be and the same are hereby expressly extended and made applicable, except in so far as the same may be varied by this Act, to the additional shares hereby authorized to be raised; And provided also that the right to raise and subscribe for such additional stock shall exist only for five years, and all shares of additional stock subscribed for in that interval shall be paid up in full within the said period of five years, after which time the power hereby given as to any shares not subscribed and paid for shall cease and be of no effect.

Proviso:  
Enactments of 4. 5. Vic. c. 97. to be observed.

Proviso:  
additional shares to be paid up in five years.

New Shares may be paid up at once.  
As to Premium thereon.

III. Provided always, that when any person or party desirous of subscribing for shares of the additional Capital Stock, authorized by this Act, shall also be willing to pay up at the time of subscribing the full amount of the shares subscribed for, together with any premium thereon that the Directors may appoint, it shall and may be lawful for the Directors of the Bank, within the aforesaid period of five years, to admit and receive such subscriptions and full payment, together with such premium as at the time of subscribing shall or may be agreed upon; and in every such case the premium so received shall be carried to the account of the ordinary profits of the Bank.

Dividends &c., Shares may be made payable, and transferable out of the Province.

IV. Shares of the Capital Stock of the Bank may be made transferable and the dividends accruing thereon may be made payable in Great Britain, in like manner as such shares and dividends are now respectively transferable and payable at the Bank, in the City of Montreal; and to that end the Directors may, from time to time, make such rules and regulations, and prescribe such forms, and appoint such agent or agents as they may deem necessary.

Bank may require proof of change of ownership of Stock otherwise than by express transfer.

V. If the interest in any share in the said Bank become transmitted in consequence of the death or bankruptcy or insolvency of any shareholder, or in consequence of the marriage of a female shareholder, or by any other lawful means than by a transfer according to the provisions of the Act of Incorporation of the said Bank, the Directors may require such transmission to be authenticated by a declaration in writing, as hereinafter mentioned, or in such other manner as the Directors of the Bank shall require, and every such declaration or other instrument so signed, made and acknowledged, shall be left at the Bank with the Cashier or other Officer or Agent of the Bank, who shall thereupon enter the name of the party entitled under such transmission, in the Register of Shareholders, and until such transmission shall have been so authenticated, no party or person claiming by virtue of any such transmission shall be entitled to receive any share of the profits of the Bank nor to