

Companies, and the bonds and debentures of any incorporated cities, towns, or municipal divisions, and may sell and transfer the same, and discount bills or notes of individuals or companies when the same are covered by collateral securities.

Capital
\$400,000, in
shares of \$100.

VI. The capital stock of the Bank shall consist of the sum of *four hundred thousand dollars*, (\$400,000) in four thousand shares of *one hundred dollars* each, and the same are hereby vested in the stockholders of the Bank and their successors and assigns according to the shares and interest which they may have respectively subscribed, purchased or acquired, and may hold in the same; and such part of the said sum of *four hundred thousand dollars* subscribed for as may not have been paid in by the stockholders respectively by whom the same is due, shall be paid by the stockholders by such instalments and at such times and places as the Directors of the said Bank shall direct, after notice of not less than two calendar months shall have been given by circular to the stockholders and in one or more of the public newspapers of the City of Toronto. 5 10 15

Power to compel stockholders to pay their stock.

VII. In case any such stockholder refuses or neglects to pay the same, the Bank is hereby empowered to sue for and recover the same with interest after the rate of seven per cent. per annum from the time appointed for the payment thereof; and all executors, curators and administrators, who shall pay up the instalments due by the estate or succession which they may respectively represent in obedience to any call made for that purpose in the manner aforesaid, shall be and they are hereby respectively fully indemnified. 20 25

\$20,000 to be lodged with the Receiver General before commencing business.

VIII. Before the Bank shall go into operation the sum of *twenty thousand dollars* (\$20,000) in Provincial or Municipal debentures shall be lodged and deposited with the Receiver General of the Province as a guarantee to the depositors in the Bank, the value of such debentures being reckoned at par, and the Receiver General shall grant a certificate of such deposit to the Bank; and the debentures so deposited shall remain in the hands of the Receiver General subject to the provisions herein made, as security aforesaid, but the interest on the said debentures so deposited at the rate expressed on them, shall be paid over by the Receiver General to the Bank, except in the case herein provided for; and no part of the sum so deposited shall be withdrawn so long as the Bank shall continue to receive deposits, but such debentures may be changed from time to time with the consent of the Receiver General at the request of the Bank. 30 35 40

Deposit of debentures not to be withdrawn so long as the Bank does business.

Deposits received and interest allowed.

IX. The Bank may receive deposits from any person or persons whatever, so long as no deposit shall at any one time exceed the sum of *two thousand dollars*, (\$2,000) and such rate of interest may be allowed depositors as shall be agreed on from time to time by the Directors, subject to such regulations as to the deposit and withdrawal of money as may be made by the By-laws of the Bank. 40 45

When general meetings shall be held, &c.

X. On the first Monday of May in each year, the stockholders of the Bank shall hold a general meeting at the office of the Bank, and shall there and then elect five persons being stockholders in the Bank to the extent of at least *two thousand dollars* cash, to be Directors of the Bank in the place of the Directors then in office who shall go out of office 50