

equal division on any question, shall also have a casting **Casting vote**
vote.

XI. The Shareholders of the said Bank, who at the time this **Present**
Act shall come into force shall be Directors thereof, shall be **Directors**
5 and continue to be Directors thereof until the first election of **continued.**
Directors under this Act, in the year one thousand eight hundred
and fifty-seven, and shall then go out of office, but five of them
shall be re-elected for the then next ensuing twelve months; and
the said Directors shall, until the first election under this Act, **Their powers,**
10 have in all respects the rights, duties and powers assigned to
the Directors of the said Bank by this Act, and be governed by
its provisions as if elected under it.

XII. It shall and may be lawful for the Directors of the said **Directors to**
Bank from time to time to make and enact By-laws, Rules **make By-laws**
15 and Regulations, (the same not being repugnant to this Act **for certain**
or to the Laws of this Province) for the proper management **purposes.**
of the affairs of the said Corporation, and, from time to time, to
alter or repeal the same, and others to make and enact in their
stead; Provided always, that no By-law, Rule or Regulation **Proviso :**
20 so made by the Directors, shall have force or effect until the **Notice.**
same shall, after six weeks, public notice, have been confirmed
by the Shareholders at an annual general meeting or at a spe-
cial general meeting called for that purpose; And provided **Proviso : as to**
also, that the By-laws of the said Bank in force at the time **existing By-**
25 when this Act shall come into force, in so far as they are not **laws,**
repugnant to this Act, or to Law, shall continue to be the By-
laws thereof until others shall have been made and enacted
and confirmed as provided for by this section.

XIII. The Shareholders may by a By-law appropriate a sum **Payment of**
30 of money for the remuneration of the services of the President **President and**
and Directors as such, and the President and Directors may **Directors.**
annually apportion the same among themselves as they may
think fit:—No Director shall act as a Private Banker.

XIV. The Directors of the said Bank, shall have power to **Directors to**
35 appoint a Cashier, Assistant Cashier and Secretary, and Clerks **appoint Bank**
and servants under them, and such other Officers as shall be **Officers and**
necessary for conducting the business of the Bank, and to allow **Servants.**
reasonable compensation for their services respectively, and
shall also be capable of exercising such powers and authority,
40 for the well governing and ordering of the affairs of the Cor-
poration, as shall be prescribed by the By-laws thereof; Pro-
vided always, that before permitting any Cashier, Assistant
Cashier, Officer, Clerk or Servant of the Bank, to enter upon
the duties of his office, the Directors shall require him to give
45 bond, with sureties, to the satisfaction of the Directors, that is
to say, every Cashier in a sum not less than five thousand
pounds, currency, every Assistant Cashier in the sum of Three
Thousand pounds currency, and every other Officer, Clerk or

Proviso :
security to be
taken from
each.