(*c*) the amount of stock held by each such shareholder;
(*d*) the number of shareholders who voted for the by-law;
(*e*) the amount of stock held by each of such last mentioned shareholders;
(*f*) the assets and liabilities of the bank in full; and,
(*g*) the reasons and causes why the reduction is sought;

shall be laid before the Treasury Board at the time of the application for the issue of a certificate approving the by-law.

Not to affect liability of shareholders.

6. The passing of the by-law, and any reduction of the capital stock of the bank thereunder, shall not in any way diminish or interfere with the liability of the shareholders of the bank to the creditors thereof at the time of the issue of the certificate approving the by-law.

If legislation is asked to sanction reduction.

7. If in any case legislation is sought to sanction any reduction of the capital stock of any bank, a copy of the by-law or resolution passed by the shareholders in regard thereto, together with statements similar to those by this section required to be laid before the Treasury Board, shall, at least one month prior to the introduction into Parliament of the bill relating to such reduction, be filed with the Minister.

Limit of reduction.

8. The capital shall not be reduced below the amount of two hundred and fifty thousand dollars of paid-up stock. 53 V., c. 31, s. 28.

Re-division of shares into higher values.

35A. The capital stock of any bank heretofore incorporated which is at the date of the passing of this Act divided into shares of fifty dollars each may be re-divided into shares of one hundred dollars each, by by-law passed by the shareholders at any annual general meeting or at any special general meeting called for the purpose.

Allotment of shares, and new certificates.

2. Each shareholder, shall be entitled, on any re-division made in pursuance of the next preceding subsection, to an allotment of one share of one hundred dollars for each two shares of fifty dollars each then held by him, and the bank may call in the existing certificates of stock, and issue new certificates in lieu thereof.

Sale of shares of holders of one fifty dollar share on tender and public notice.

3. As soon as may be after such re-division the bank shall call for tenders for the purchase of the share of persons who continue to hold respectively only one fifty dollar share by giving public notice for four weeks, and the advertisement shall state the total number of shares so offered; and a copy of such advertisement shall be mailed in the post office, registered and post paid, to the last known address of each of such shareholders at least twenty-one days before the last day fixed thereby for receipt of tenders, and the tenders shall be for two such fifty dollar shares or multiples thereof, and the highest tenders shall be entitled, on payment of the amount tendered, to one one hundred dollar share for each

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