

when such vacancy shall occur with respect to the trustee appointed by the Court of Chancery or a Judge thereof as aforesaid, then it shall be the duty of the remaining or surviving trustees to apply to the said court or a judge thereof for the appointment of a competent person to fill such vacancy, and the procedure upon such application shall be similar to that hereinbefore prescribed with respect to the original appointment of the third trustee. 5

Proceedings of creditors in Court of Chancery.

17. Any creditors over the sum of ten thousand dollars or any number of creditors whose claims jointly exceed the sum of ten thousand dollars, or any stockholder holding shares to the number of two hundred at least, or any number of stockholders holding shares to the number of two hundred, may from time to time apply in a summary manner, to the Court of Chancery, upon notice to the trustees in respect of any matter or thing connected with the management of the said trust, or with the disposition of the proceeds of the said trust estate or in respect of any matter or thing connected therewith, and obtain the order and direction of the court or judge thereupon, and such order may be enforced in the same manner as the decrees or orders of the said court, and any such order may amongst other things, require the said trustee to submit statements and accounts of the said trust estate and the management thereof, and may direct the removal of any one or more of the said trustees, and the appointment of new trustees and may generally be to the purport or effect which in the discretion of the said court or judge shall seem meet. 15 20

Trustees may obtain direction of Court of Chancery.

18. The trustees may from time to time apply to the Court of Chancery or a judge thereof, in Chambers, in a summary way, and obtain its direction on any matter connected with the management of the said trust, or the disposition of the said trust estate or in respect of any other matter or thing connected therewith, and such order shall be an effectual protection and authority to the said trustees against any personal liability or further responsibility. But, upon any application the said court or judge may require that one or more of the creditors and one or more of the shareholders, or one or more of either class shall be present on behalf of their respective interests. 25 30

Liability of shareholders.

19. Nothing in this Act contained respecting the winding up of the said bank, shall in any wise affect or vary the liability of any shareholder in the said bank, to any present creditor thereof, or the rights or remedies of any such creditor. 35

Short title.

20. This Act may be cited and known as "The Royal Canadian Bank Act, 1869." 40

SCHEDULE A.

This indenture made between the Royal Canadian Bank, a corporation of the first part and

the trustees of the Royal Canadian Bank of the second part, witnesseth that under the provisions of the Act of the Parliament of Canada, passed &c., intituled &c. The Royal Canadian Bank doth grant, transfer and assign to the said trustees, their successors and assigns, all the Bank's estate and effects, real and personal, of every nature and kind whatsoever, and wherever situate;

To have and to hold the same according to the respective estates, natures and qualities thereof, unto the use of the said trustees, their successors and assigns, upon the trust and for the purposes, and with the powers and authorities mentioned in the said recited Act.