

(3) In the event of any of the shares (whether of the original or any subsequent issue) not being subscribed for by the public within a reasonable period the Minister shall subscribe for such shares, and notwithstanding any other provision of this Act, payment for the same shall be made out of the Consolidated Revenue Fund.

(4) The Minister shall from time to time offer shares held by him or shares representing any increase of capital for subscription by the public at not less than par, whenever in the opinion of the Board it is desirable to do so.

(5) The sum of twenty-five dollars or such greater amount as the Minister may determine shall be payable in respect of each share on application, and the balance shall be paid in one or more instalments within each period specified, not exceeding twelve months, as may be fixed by the Minister.

(6) Shares held by the Minister shall be registered in his name and he shall be entitled to vote in respect of such shares.

(7) The liability of every shareholder shall be limited to the amount for the time being unpaid in respect of shares held by such shareholder.

(8) Shares may be held only by or for the beneficial ownership of British subjects ordinarily resident in Canada, or corporations organised under the laws of the Dominion of Canada or of any province and controlled by British subjects ordinarily resident in Canada but not more than fifty shares shall be held by or for the benefit of any one person other than the Minister.

(9) The bank shall open and maintain one or more share registry offices at places to be designated by the Board.

17. (1) No share of the capital stock of the bank shall be held by or for the benefit of any chartered bank or any director, officer, clerk or employee of any such bank, and no chartered bank shall have any interest, directly or indirectly or through the medium of any other bank, employee or other person, in any share of the bank.

(2) On the last day of January in each year the General Manager of every chartered bank shall transmit to the Minister a statement in the form of Schedule B to the Act that he has filed and has found that no share of the bank nor any interest therein has been during the preceding year held by or for the chartered bank contrary to the provisions of this section, or he the case may be.

18. If shares are held by a person not entitled to hold shares or if shares in excess of fifty are held by one person, the provisions which require the shareholder to transmit in duplicate of the shares or the shares in excess of fifty, as the case may be, if a shareholder fails to comply with the requirements within three months, the shares in question

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Shares may  
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director,  
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clerk or  
employee  
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On the  
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of every  
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case may  
be, if a  
shareholder  
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