

lawful for the Directors of the said Corporation to open and establish in other cities or towns and places, in this Dominion, branches or offices of discount and deposit of the said Corporation, under such rules and regulations for the good and faithful management of the same, as to the Directors shall from time to time seem meet, and as shall not be repugnant to any law in force in Canada, to this Act, or to the By-Laws of the said Corporation. 5

Annual election of Directors.

5. For the management of the affairs of the said Corporation there shall be seven Directors, who shall be annually elected by the shareholders of the Corporation at a general meeting of them, 10 to be held annually in the said City of Montreal, on the second Tuesday in March, beginning on the second Tuesday in March, which shall be in the year next after the first election of Directors, hereinbefore provided for.

Quorum at meeting of Directors. Who shall preside. Casting vote.

6. At all meetings of the Directors of the said Corporation, not less than four of them shall constitute a quorum for the transaction of business; and at the said meetings the President, or in his absence, the Vice-President, or in their absence, one of the Directors present, to be chosen *pro tempore*, shall preside; and the President, Vice-President, or President, *pro tempore*, so presiding, shall vote as a 20 Director, and if there be an equal division on any question, shall have an additional or casting vote.

General Acts of present Session to apply.

7. The Act passed during the present session of Parliament, intituled An Act relating to Banks and Banking, and all the provisions thereof, shall apply to the Bank thereby incorporated in the same manner as if it were expressly incorporated with this Act, 25 excepting so far as such provisions they relate to Banks already in existence, or to Banks *en commandite*.

Duration of this Act.

8. This Act shall remain in force until the first day of July, in the year of our Lord 1881. 30