

Securities to be received in deposit for obtaining notes limited.

quisition of the President, countersigned by the Cashier or Manager, of the said Bank, issue to the said Bank Provincial or Dominion notes as aforesaid, in the proportion before mentioned, until the amount of securities so deposited by the Bank is equal to the amount of the capital stock of the said Bank actually paid up; Provided always, 5 that such Stock or Debentures so held by the Receiver General shall remain the property of the Bank, subject to the lien for the amount of Provincial or Dominion notes issued to the Bank upon them, and may at any time be redeemed by the Bank on payment of the amount advanced upon them respectively; and the Receiver Gen- 10 eral shall either receive the interest upon such securities, and account to the Bank for the same, or, at his option, allow the same to be received by the Bank; And, in the event of any securities so held by the Receiver General being paid at the maturity thereof, the amount so paid shall forthwith be invested as aforesaid, and held in 15 lien of the securities so paid. And the said Bank shall circulate and use Provincial or Dominion notes only, and the coins current in Canada, and shall not issue notes of their own or any substitute for or device in lieu thereof, or the notes of any other Bank or Banks whatever. 20

Bank to circulate Provincial notes only and current coin.

Power from time to time to increase the Capital Stock.

41. It shall be lawful for the Bank, from time to time, to add to their capital stock until the same shall amount to one million of dollars, such additional capital to be in shares of fifty dollars each, which shares may be subscribed for either within or without the Dominion of Canada, in such proportions or numbers, and at such times and 25 places, and under such regulations, and at par or at such rate of premium to be paid by the subscribers, over and above the amount of the shares, as the Directors of the said Bank shall, from time to time, establish; and the shares so subscribed for shall be paid in by such instalments, and at such time and place, as the said Directors shall, 30 from time to time, appoint; and all the provisions of this Act shall apply to the said new shares to the same extent and in like manner as to the original shares subscribed; and executors, administrators, and curators, paying instalments on shares of deceased shareholders, shall be, and are hereby respectively, indemnified for paying, and are 35 required to pay the same; Provided always, that no share shall be held to be lawfully subscribed for unless the premium (if any) which shall have been fixed by the Directors, and at least ten per centum on the amount of such share be paid at the time of subscribing; And persons who shall subscribe for such new shares shall be, in all re- 40 spects, on the same footing, shall have the same rights, and be subject to the same rules and regulations, as the original shareholders; Provided, that no such person shall have a vote, or votes, at any meeting of the shareholders of the Bank, or be qualified to act as a Director of the Bank, upon the qualification of any shares, except upon those 45 shares on which the whole amount of fifty dollars shall have been paid in; Provided also, that person, who may subscribe for any such new shares, shall be at liberty, at the time of subscribing, to pay up the full amount of fifty dollars, and the premium (if any) upon each of such shares. 50

Capital Stock only to be increased by a 2/3 vote of shareholders.

42. Before any such addition shall be made to the capital stock of the Bank, and before every such addition, the question shall be submitted to the shareholders at a general annual or general special meeting after six week's previous notice thereof, and the question of increasing the capital stock and the amount of such increase shall be 55 decided by the shareholders present in person or by proxy, but no such increase shall be made to the capital stock unless the same is carried by at least a three-fourth vote of the said shareholders.

Duration of Act.

43. This Act shall remain in force until the day of which will be in the year of our Lord one thousand eight 60 hundred and , and from that time until the end of the then next Session of the Parliament of Canada.