

cludes any Bank incorporated by any Act passed in the present Session or in any future Session of the Parliament of Canada), whether this Act is specially mentioned in its Act of Incorporation or not, as well as to all Banks and their branches in any part of Canada (except where otherwise expressly mentioned) whose Charters are hereby continued, but not to any other, unless extended to it under the special provisions hereinafter made. 34 V., c. 5, s. 2.

Matters to be provided for in special Act.

3. The capital stock of any new Bank, the amount of each share, the name of the Bank, and the place where its chief office shall be situate, shall be declared in the Act of Incorporation of any Bank to be hereafter incorporated. 34 V., c. 5, s. 3.

GENERAL REGULATIONS.

Branches and agencies.

4. The Bank may open branches or agencies and offices of discount and deposit and transact business at any place or places in the Dominion. 34 V., c. 5, s. 4.

Increase of capital.

5. The capital stock of the Bank may be increased, from time to time, by the shareholders at any annual general meeting, or any general meeting specially called for that purpose; and such increase may be agreed on by such proportions at a time as the shareholders shall determine, and shall be decided by the majority of the votes of the shareholders present at such meeting in person or represented by proxy. 34 V., c. 5, s. 5.

How to be allotted.

6. Any of the original unsubscribed capital stock, or the increased stock of a Bank, shall, when the Directors so determine, be allotted to the then shareholders of the Bank *pro rata*, and at such rate as shall be fixed by the Directors, provided always that no fraction of a share shall be so allotted; and any of such allotted stock as shall not be taken up by the shareholder to whom such allotment has been made, within three months from the time when notice of the allotment has been mailed to his address, may be opened for subscription to the public, in such manner and on such terms as the Directors shall prescribe. 34 V., c. 5, s. 6.

Conditions previous to commencing business by new banks.

7. No Bank to be hereafter incorporated, unless it be otherwise provided by its Charter, shall issue notes or commence the business of Banking until five hundred thousand dollars of Capital have been *bonâ fide* subscribed and one hundred thousand dollars have been *bonâ fide* paid up, nor until it shall have obtained from the Treasury Board a certificate to that effect, which certificate shall be granted by the Treasury Board when it is proved to their satisfaction that such amounts of capital have been *bonâ fide* subscribed and paid respectively; and if at least two hundred thousand dollars of the subscribed Capital of such Bank has not been

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