therein, and all such other matters as appertain to the business of a Bank,
and shall also have power to appoint as many officers, clerks, and ser-
vants for carrying on the said business, and with such salaries and
allowances as to them may seem meet, and shall also appoint a
5 director or directors, who shall each be the absolute owner of at least *Appoint offi-cers and local directors.*
twenty shares in his own right, for any branch which they may establish,
and shall have power to make such calls of money from the several
shareholders from the time being, upon the shares subscribed for in the
said Bank by them respectively as the said board find necessary, and *Make calls and sue for*
10 in the corporate name of the said Bank to sue for, recover, and get in *them;*
all such calls, or to cause and declare such shares to be forfeited to the *And forfeit*
said Bank in case of non-payment of any such call; and an action may *shares;*
be brought to recover any money due on any such call, and it shall not *Actions for*
be necessary to set forth the special matter in the declaration, but it *calls.*
15 shall be sufficient to allege that the defendant is holder of one share or *Declaration.*
more, as the case may be, in the capital stock of the said Bank, and is
indebted for calls upon the said share or shares to the said Bank in the sum
to which the call or calls amount, as the case may be, stating the amount
and number of such calls, whereby an action hath accrued to the said cor-
20 poration to recover the same from such defendant by virtue of this Act;
and it shall be sufficient to maintain such action to prove by any one *What to be*
witness, a shareholder being competent, that the defendant at the time *proved.*
of making such call, was a shareholder in the number of shares alleged,
and to produce the by-law or resolution of the board making and pre-
25 scribing such call, and to prove notice thereof given in conformity with
such by-law or resolution; and it shall not be necessary to prove the *And what*
appointment of the said board of directors or any other matter what- *need not be*
soever; provided that each such call shall be made at intervals of thirty *proved.*
days, and upon notice to be given at least thirty days prior to the day *Proviso as to*
30 on which such call shall be payable; and any such call shall not exceed *calls.*
ten per cent. of each share subscribed; and provided always that *Proviso, se-*
before permitting any cashier, officer, clerk, or servant of the corpora- *curity from*
tion to enter upon the duties of his office, the directors shall require him *officers.*
to give bond or other security to the satisfaction of the directors,
35 for the due and faithful performance of his duties.

14. The directors, including the said president and vice-president, *Remunera-*
shall be entitled to such emolument for their services as may be fixed *tion of direc-*
by any by-law or resolution passed at the usual annual meeting of *tors.*
shareholders.

40 **15.** No bill or note for any sum whatever shall be issued or put *Condition*
into circulation by the said Bank until fifty thousand dollars of the *precedent to*
capital stock of the said Bank shall have been actually paid in, and shall *issue of notes*
be held by and in the actual possession of the said Bank in gold or silver
coin current in this Province.

45 **16.** The chief place or seat of business of the Bank shall be in the *Place of busi-*
Town of Barrie, but the directors may open and establish in other cities, *ness.*
towns and places in this Province, branches or offices of discount and
deposit of the said Bank, under such rules and regulations for the good
and faithful management of the same, as to the said directors shall from
50 time to time seem meet.

17. At every annual meeting of the shareholders of the said Bank to *Directors to*
be held in the Town of Barrie in manner hereinbefore provided, the *submit state-*
directors shall submit a clear and full statement of the affairs of the said *ment of affairs to annual*
Bank, containing on the one part the amount of capital stock paid in, the *meetings.*
55 amount of the notes of the Bank in circulation and net profits made, and