## The Toronto General Trusts Company.

thousand dollars shall have been *bona fide* subscribed, and ten per centum of such amount paid in cash, when the stockholders may elect directors to serve until the next annual meeting, or until their successors shall be duly elected and qualified.

11. No shareholder shall be eligible for election unless he Qualification holds in his own right at least twenty shares on which all calls of Directors. have been paid.

12. Any director becoming insolvent shall *ipso facto* cease Insolvent to hold office, and his place may be filled, until the next seats to be regular election of directors, by a director to be appointed in forfeited. his place by the board of directors.

13. The compay shall make and furnish to the Lieutenant. Returns to be Governor and to the Legislative Assembly of Ontario, during Legislative the first fifteen days of the session in each and every year a full and unreserved statement, verified on oath of the officers of the said Company, and of its funds, property and securities.

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