

proxy from any Shareholder, or act as proxy at any election of Directors of the said Company.

V. At all meetings of the said Directors not less than three of them shall constitute a Board or 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 to be chosen *pro-tempore*, shall preside, and the President, Vice-President, or President *pro-tempore* so presiding, shall vote as a Director, and if there be an equal division on any question, shall also have a casting vote.

VI. The total amount of the Bank Notes and Bills of the Bank of all values in circulation at any one time shall never exceed the aggregate amount of the Capital Stock paid in, and the gold and silver coin and bullion and Debentures, or other securities reckoned at par issued or guaranteed by the Government, under the authority of the Legislature of this Province, on hand, and the Bank Notes and Bills in circulation shall be of whatever value the Directors may think fit to issue the same, but no bank note or bill of the Bank under the nominal value of five shillings shall be issued or put in circulation; Provided, that the several provisions of an Act passed in the sixteenth year of Her Majesty's Reign, intituled, *An Act to encourage the issue by the Chartered Banks of this Province of notes secured in the manner provided by the general banking law*, shall be and are hereby declared to be applicable to this Act.