

forth the special matter in the declaration or statement of claim, but it shall be sufficient to allege that the defendant is the holder of one share or more, as the case may be, in the capital stock of the bank, and that he is indebted to the bank for instalments or calls upon such share or shares, in the sum to which the instalments or calls amount, as the case may be, stating the amount and number of the instalments or calls.

2. It shall not be necessary, in any such action, to prove the appointment of the directors. 53 V., c. 31, s. 34.

#### TRANSFER AND TRANSMISSION OF SHARES.

**43.** No transfer of the shares of the capital stock of the bank shall be valid unless—

- (a) made, registered and accepted by the person to whom the transfer is made, or by his attorney appointed in writing, in a book or books kept for that purpose; and,
- (b) the person making the transfer has, if required by the bank, previously discharged all his debts or liabilities to the bank which exceed in amount the remaining stock, if any, belonging to such person, valued at the then current rate.

Conditions  
for transfer  
of shares.

2. The post office address and description of the transferee shall be entered in such book.

Entries  
in books.

3. No fractional part of a share, or less than a whole share shall be transferable.

Fraction of  
share not  
transferable.

4. The bank may open and maintain in any province in Canada in which it has resident shareholders and in which it has one or more branches or agencies, a share-registry office, to be designated by the directors, at which the shares of the shareholders, resident within the province, shall be registered and at which, and not elsewhere, except as hereinafter provided, such shares may be validly transferred.

Share register  
office to be  
opened in  
each  
province.

5. Shares of persons who are not resident in Canada or in any province in which there is a branch or agency of the bank may be registered and shall be transferable at the chief office of the bank or elsewhere, as the directors may designate.

Register and  
transfer of  
shares.

6. Whenever there is a change in the ownership of shares, and the new shareholder resides in a province other than that in which the former shareholder resided, and whenever there is a change in the residence of a shareholder from one province to another, or whenever a shareholder residing outside of Canada becomes a resident of a province in Canada, the registration of the shares shall be changed to the registry of the province in which the shareholder has his residence,

When change  
of residence.