

number of votes for and against any question before them, the President shall have a casting vote ; provided always, that no note or bill offered for discount at the said Bank shall be refused or excluded by a single vote.

9. No Director shall be entitled to any salary or emolument for his services, but the stockholders and members of the said Corporation may make such compensation to the President as to them shall appear reasonable and proper.

10. No person shall be eligible as a Director unless such person is a stockholder, and holding not less than ten shares of the capital stock of the said Corporation ; provided always, that the stockholder so otherwise qualified be not a Director in any other Banking Company in this Province.

11. Every Cashier and Clerk of the said Corporation, before he enters upon the duties of his office, shall give bonds with two or more sureties, to be approved of by the Directors, that is to say, every Cashier in a sum not less than twenty thousand dollars, with a condition for his good and faithful behaviour, and every Clerk with the like conditions and sureties in such sum as the Directors shall deem adequate to the trusts reposed in them.

12. The number of votes which each stockholder shall be entitled to on every occasion when in conformity to the provisions of this Act the votes of the stockholders are to be given, shall be in the following proportion, that is to say :—For one share and not more than four shares, one vote ; for every four shares above four and not exceeding twenty, one vote, making five votes for twenty shares ; for every eight shares above twenty and not exceeding sixty, one vote, making ten votes for sixty shares ; which said number of ten votes shall be the greatest number that any stockholder shall be entitled to have.

13. All stockholders resident within this Province, or elsewhere, may vote by proxy, provided that such proxy be a stockholder, and do produce sufficient authority in writing from his constituent or constituents so to act ; provided that no stockholder be entitled to more than three proxies.

14. No member of the said Corporation during the first three months, to be accounted from and after the passing of this Act, shall be entitled to hold and subscribe for more than forty shares of the said capital stock ; and if the whole of the said