President and Vice-President.

Vacancies how filled.

Proviso: qualification of Directors.

Proviso.

Proviso.

the ensuing twelve months; And at their first meeting after such election the Directors shall choose out of their number a President and Vice-president, who shall hold their offices respectively during the same period; and in case of a vacancy occurring in the said number of five Directors, the remaining Directors shall fill the same by election from among the Shareholders, and each Director so elected shall be capable of serving as a Director until the next annual general meeting of the shareholders: And if the vacancy occurring in the said number of five Directors shall also cause the vacancy of the office of President or Vice-president, the Directors at their first meeting after their number shall have been completed as aforesaid, shall fill the vacant office by choice or election from among themselves, and the Director so chosen or elected to be President or Vice-president shall fill the office to which he shall be so chosen or elected, until the next general annual meeting of the Shareholders: Provided always, that notwithstanding anything in the fifth section of the said Act of Incorporation, every person elected as a Director shall be re-eligible as such in any subsequent year after his first election; Provided also, that no Director of the said Bank shall act as a Private Banker; Provided further, that the Provision in case of failure of an election of Directors, contained in the sixth section of the said Act of Incorporation, shall apply to this Act, as if the same had been incorporated herewith.

Directors to make dividends.

Proviso.

IV. It shall be the duty of the Directors to make half-yearly dividends of so much of the profits of the said Bank as to them shall appear advisable, and such dividends shall be payable at such place or places as the Directors shall appoint, and of which they shall give public notice thirty days previously: Provided always, that such dividends shall not in any manner lessen or impair the Capital Stock of the said Bank.

Quorum of Directors.

Casting vote of President.

V. The Directors, including the said President and Vice-President, shall be entitled to such emolument for their services as may be fixed by any order or resolution passed at the usual Annual Meeting of Shareholders; and 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 present 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.

Information, given under 19 and 20 Vic. c. 123, to be confidential.

VI. The weekly or monthly balance sheets, and the further information produced and given to the Governor of the Province, under the 27th section of the said Act of Incorporation shall be held by the said Governor as being produced and given in strict confidence that he shall not divulge any part of the contents of the said weekly or monthly balance sheets, or of the said information.

Public notices how to be given.

VII. The several public notices by this Act and by the said Act of Incorporation required to be given, shall be given by advertisement, in one or more of the newspapers published in the City of Toronto, and in the *Canada Gazette*, or such other Gazette as shall be generally known and accredited as the official Gazette for the publication of official documents and notices emanating from the Civil Government of this province, if any such Gazette be then published.