the law), the Directory is authorized to borrow to the extent of 200,000f. The repayment of these loans shall nevertheless take place as soon as the bank has a sufficient balance in hand.

Article 17. This regulation shall come into force immediately upon receiving the sanction of the Executive Council.

In the name of the Administrative Council of the Land-mortgage Bank.

L. Kurz, Councillor of State, President.
Schœrer, Notary, Secretary.

Berne, 15th November, 1875.

Regulation for the Administration of the Land-mortgage Bank of the Canton of Berne.—(3rd December, 1875.)

The Administrative Council of the Land-mortgage Bank, in execution of article 4, section 1, of the executive decree of the 16th September, 1875, respecting the law on the Land-mortgage Bank, resolves:—

I. *Officials.*

(a.) Manager.

Article 1. The manager of the Land-mortgage Bank, whose more important duties are determined in article 9 of the decree of the 16th September, 1875, exercises particular surveillance (a) upon the punctual payment of instalments falling due, and of other claims of the establishment; (b) upon the incoming [proper reception] and employment of the funds; (c) upon the exact and punctual repayment of the mortgage obligations, as well as on the registering and keeping of the latter; (d) upon the judicial liquidations and non-liability to debts which concern creditors to the Land-mortgage Bank; (e) upon the execution of all measures and proceedings necessary for the maintenance and security of the rights of the establishment. He must watch over the interest of the establishment in every direction, assign to each employé his special work, and see that the officials and employés under his orders fulfil their duties faithfully, and that the books and the accounts are kept according to the instructions. He must keep under his own care securities payable to bearer.

(b.) Accountant.

Article 2. The accountant is charged (a) with the control and supervision of the bank, and principally with the issue of the bonds; (b) of the whole of the accounts, which must be kept by double entry; (c) with the settlement in proper time of the annual balance. He must see that the books are kept clearly, correctly, and diligently.

Article 3. The accountant takes the place of the manager in case of the latter's sickness or absence, and undertakes the conduct of business instead of the manager upon his orders. In case he himself is prevented, the accountant's place is taken by his assistant. The accountant and his assistant are bound on their personal responsibility to at once inform the manager of any errors which may be found in the book-keeping and the cash. The assistant provides a security of 7,000 francs.

(c.) Cashier.

Article 4. The cashier receives all the payments which are made to the establishment, gives legal receipts in its name, attends at the manager's order to all the payments to be made, and enters immediately and punctually in the cash-book all the cash transactions.

Article 5. The working cash of the bank is under his exclusive care, and he is personally responsible for it. He is forbidden, under any pretext whatever, to make use of the funds intrusted to him, or to employ them in any manner whatever.

Article 6. On the last working-day of each month he balances the monthly accounts of his cash, enters in a special book a memorandum of the working cash, and has the whole vérified and signed by the manager.

Article 7. The cashier's assistant has the keeping of the cash-journal and of the petty cash for office expenses, which can be supplied by the cashier to the amount of 10,000f. He is also to assist the cashier in all his business, as occasion may require. He has the same duties as those imposed by article 3, paragraph 3, on the accountant and his assistant.

Article 8. In case of sickness or absence the cashier is replaced by his assistant. Every time the latter takes possession of the cash an account and exact verification of the working cash must be made in the presence of the manager or his substitute. The assistant gives security of 10,000f.

II. *Employés.*

Article 9. All the employés of the bank must conform to the orders of the Management, attend assiduously to the work which is given them, and discharge punctually the duties imposed on them by the manager.

Article 10. The Directory decides in the case of each employé whether he is to give security, and fixes the amount of it. The securities are from 2,000f. to 5,000f. The Directory, after hearing the reccommendation and report of the manager, determines as to the admission and discharge of the employés, and fixes their salaries.