

name of the party entitled under such transmission in the register of shareholders.

Bank may apply to Courts in case of doubt as to legal owners of shares.

XXXIII. Whenever the interest in any share or shares of the Capital Stock of the said Bank shall be transmitted by the death of any Shareholder or otherwise, or whenever the ownership of, or legal right of possession in any such share or shares, shall change by any lawful means, other than by transfer according to the provisions of this Act, and the Directors of the said Bank shall entertain reasonable doubts as to the legality of any claim to and upon such share or shares of stock, then and in such case it shall be lawful for the said Bank to make and file, in one of the Superior Courts of Law for Upper Canada, a declaration and petition in writing addressed to the Justices of the Court, setting forth the facts and the number of shares previously belonging to the party in whose name such shares stand in the Books of the Bank, and praying for an order or judgment adjudicating and awarding the said shares to the party or parties legally entitled to the same, and by which order or judgment the Bank shall be guided and held fully harmless and indemnified and released from all and every other claim for the said shares or arising therefrom; Provided always, that notice of such petition shall be given to the party claiming such share or shares, who shall, upon the filing of such petition establish his right to the several shares referred to in such petition: and the delays to plead and all other proceedings in such cases shall be the same as those observed in analogous cases before the said Superior Courts; Provided also, that the costs and expenses of procuring such order and adjudication, shall be paid by the party or parties to whom the said shares shall be declared lawfully to belong, and such shares shall not be transferred until such costs and expenses be paid, saving the recourse of such party against any party contesting his right.

Proviso.

Proviso.

Bank not bound to see to trusts.

XXXIV. The Bank shall not be bound to see to the execution of any trust, whether express, implied or constructive, to which any of the shares in the Bank may be subject, and the receipt of the party in whose name any such share shall stand in the Books of the Bank, or if it stand in the names of more parties than one, the receipt of one of the parties, shall from time to time be a sufficient discharge to the Bank for any dividend or other sum of money payable in respect of such share, notwithstanding any trust to which such share may then be subject, and whether or not the Bank have had notice of such trust, and the Bank shall not be bound to see the application of the money paid upon such receipt; any law or usage to the contrary notwithstanding.

Bank may invest part of capital in Provincial Debentures, &c.

XXXV. The Directors of the said Bank may from time to time invest the funds of the said Bank to the extent, if they think fit, of twenty per cent. of its paid up capital, in Provincial debentures, payable within the Province, or of the Consolidated Municipal Loan Fund, or in approved Municipal debentures; in which case it shall be the duty of the Directors to make a return of the numbers and amount of such debentures, verified by the oaths and signatures of the President and chief Cashier or Manager of the said Bank, to the Inspector General, in the month of January of each year, under the penalty of the forfeiture of the Charter of said Bank, in default of such investment and return; Provided always, that the said Directors shall not commence the ordinary business of banking until the sum of ten thousand pounds shall have been invested in such debentures.

Proviso.