except as dealers in gold and silver bullion, bills of exchange ; discounting of promissory notes, and negotiable securities, and in such trade generally as legitimately appertains to the business of Banking; Provided always, that the said Bank may purchase, take and hold mortgages 5 and hypothecs and assignments of mortgages and hypothecs on real and personal property in this Province, by way of additional security for debts contracted to the Bank in the course of their dealings.

Proviso; bank may take mortgages in the course of its business.

XXIII. The aggregate amount of discounts and advances made by the said Bank upon commercial paper or securities, bearing the name of any 10 Director or Officer, or the co-partnership name or firm of any Director of the said Bank, shall not at any one time exceed one twentieth of the total amount of discounts or advances made by the Bank at the same time.

Amount of advances on security of directors or officers limited.

XXIV. The bonds, obligations and bills obligatory and of credit, of the said Bank, under its common seal, and signed by the President or Vice-15 President, and countersigned by Cashier thereof, which shall be made payable to any person or persons, shall be assignable by indorsement thereon, under the hand or hands of such person or persons, and of his, her, or their assignee or assignees, and so absolutely to transfer and vest the property thereof in the several assignees, successively, and to enable such 20 assignee or assignees to bring and maintain an action or actions thereupon in his, her or their own name or names ; and signification of any such assignement by indorsment shall not be necessary, any law or usage to the contrary notwithstanding ; and bills or notes of the Bank, signed by the President or Vice-President, and countersigned by a Cashier thereof, pro-25 mising the payment of money to any person or persons, his, her or their order or to the bearer, though not under the seal of the Bank, shall be binding and obligatory upon the same, in the like manner and with the like force and effect as they would be upon any private person or persons, if issued by him, her or them, in his, her or their private or natural capa-30 cities, and shall be assignable or negotiable in the like manner as if they were so issued by such private person or persons ; Provided always, that nothing in this Act contained, shall be held to debar the Directors of the Bank from authorizing or deputing from time to time any Cashier or officer of the Bank, or any Director other than the President or the Vice-35 President, or any Cashier, Manager or local Director of a Branch or office of discount and deposit of the said Bank, to sign, and any Cashier, Accountant or Book-keeper of the said Bank, or of any Branch or office of discount and deposit thereof, to countersign the bills or notes of the said Bank intended for general circulation, and payable to order, or to bearer, 40 on demand.

Bonds, &c., of corporation may be assigned by endorsement.

Proviso: officers may be deputed to sign bank notes.

XXV. And whereas it may be deemed expedient that the name or names of the person or persons instructed and authorized by the Bank to sign Bank notes and bills on behalf of the Bank should be impressed by machinery in such form as may from time to time be adopted by the Bank, 45 instead of being subscribed in the hand writing of such person or persons respectively ; And whereas doubts might arise respecting the validity of such notes : Be it therefore further declared and enacted, That all Bank notes and bills of the Bank of Cayuga whereon the name or names of any person or persons intrusted or authorized to sign such notes or bills on behalf of the 50 Bank, shall or may become impressed by machinery provided for that purpose, by or with the authority of the Bank, shall be and be taken to be good and valid to all intents and purposes, as if such notes and bills had been subscribed in the proper hand writing of the person or persons instructed

Singing notes &c., by machinery.