

one time exceed one-twentieth of the total amount of discounts or advances made by the Bank at the same time.

XXX. The Bank may allow and pay interest not exceeding the legal rate in this Province, upon money deposited in the Bank; and in discounting promissory notes, bills, or other negotiable securities or paper, may receive or retain the discount thereon at the time of discounting or negotiating the same; and when notes, bills, or other negotiable securities or paper are *bond fide* payable at a place within the Province different from that at which they are discounted, the Bank may also, in addition to the discount, receive or retain an amount not exceeding one half per centum on the amount of each such note, bill, or other negotiable security or paper; and the Bank may charge any note or bill held by and made payable at the Bank, against the deposit account of the maker or acceptor of such note or bill, at the maturity thereof, any law, statute or usage to the contrary notwithstanding.

Bank may retain discount, &c.

May charge a premium in certain cases.

May charge notes, &c., against the deposit account of certain parties thereto. Certain bonds, &c., of the Bank to be assignable by indorsement.

XXXI. The bonds, obligations and bills obligatory or of credit, of the said Bank, under its common seal, and signed by the President or Vice-President, and countersigned by a Cashier or Assistant 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 as absolutely to transfer and vest the property thereof in the several assignees successively, and to enable such assignee or assignees to bring and maintain an action or actions thereon, in his, her or their own name or names; and signification of any assignment by indorsement shall not be necessary, any law, custom or usage to the contrary notwithstanding; and bills or notes of the said Bank, signed by the President, Vice-President, Cashier and other officer appointed by the Directors of the said Bank to sign the same, promising the payment of money to any person or persons, his or their order, or to the bearer, though not under the corporate seal of the said Bank, shall be binding and obligatory upon it in the like manner and with the like force and effect as they would be upon any private person, if issued by him in his private or natural capacity, and shall be assignable in like manner as if they were so issued by a private person in his natural capacity; Provided always, that nothing in this Act shall be held to debar the Directors of the said Bank from authorizing or deputing from time to time any Cashier, Assistant Cashier or officer of the Bank, or any Director other than the President or Vice-President, or any Cashier, Manager or local Director of any branch or office of discount and deposit of the said Bank, to sign the bills or notes of the Corporation intended for general circulation and payable to order or to bearer on demand.

Bills and notes valid though not under seal, and how assignable.

Proviso: Directors may authorize any Officers to sign notes.

XXXII. And whereas it may be deemed expedient that the name or names of the person or persons intrusted 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, 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 *National Bank*, whereon the name or names of any person or persons intrusted or authorized to sign such notes or bills on behalf of the Bank, shall or may become impressed by machinery provided for that purpose, by or with the authority of the

Recital.

Signature to Bank-notes may be impressed by machinery.