Proviso: Directors may authorize any officers to sign notes.

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 officer 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 bearer on demand.

Recital.

30. 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 in 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 Bank of the County of Wellington, whereon the name or names of any persons intrusted or authorized to sign such notes or bills in behalf of the 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 handwriting of the person or persons intrusted and authorized by the Bank to sign the same respectively, and shall be deemed and taken to be bank notes or bills within the meaning of all laws and statutes whatever; and shall and may be described as bank notes or bills in all indictments and civil or criminal proceeding whatsoever; any law, statute or usage to the contrary notwithstanding.

Signature on notes may be pressed by machinery.

Bank notes payable at place of date.

31. The notes or bills of the Bank made payable to order or bearer, and intended for general circulation, whether the same shall issue from the chief seat or place of business of the said Bank in Guelph, or from any of its Branches, shall be payable on demand in specie at the place where they bear date.

Suspension of payment for sixty days to forfeit charter.

32. A suspension by the said Bank either at its chief place or seat of business in Guelph aforesaid, or at any of its branches or offices of discount and deposit at any other place in this Province, of payment in demand in specie of the notes or bills of the said Bank payable there on demand, shall if the time of suspension extend to sixty days consecutively or at intervals, within any twelve consecutive months, operate as, and be a forfeiture of its charter, and of all and every the privileges granted to it by this or any other Act.

Total amount of Bank notes limited.

33. The total amount of the Bank notes and bills of the bank, of all values in circulation at any one time, shall never exceed the aggregate amount of the paid up capital stock of the Bank, and the gold and silver coin and bullion and debentures, or other securities reckoned at par, issued or guaranteed by the Government under the authority of the legislature of this Province, on hand; and of the Bank notes and bills in circulation at any one time, not more than one-fifth of the said aggregate amount shall be in Bank notes or bills under the nominal value of four dollars each; but no Bank note or bill of the Bank under the nominal value of one dollar shall be issued or put in circulation.

And of those under $4.

Not under five shillings.

Total liabilities of the Bank limited.

34. The total amount of the debts which the said Bank shall at any one time owe, whether by bond, bill, note or otherwise, shall not exceed three times the aggregate amount of its capital stock paid in, and the