

ships or other vessels, nor upon the security or pledge of any share or shares of the Capital Stock of the Bank, or of any goods, wares or merchandize; nor shall the said Bank either directly or indirectly raise loans of money, or deal in the buying, selling or bartering of goods, 5 wares or merchandize, or engage or be engaged in any trade whatever, 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; Proviso. provided always, that the said Bank may purchase, take and hold mortgages and hypothecs and assignments of mortgages and hypothecs on real 10 and personal property in this Province, by way of additional security for debts contracted to the Bank in the course of their dealings.

XXIII. The aggregate amount of discounts and advances made by the said Bank upon commercial paper or securities bearing the name of 15 any Director or Officer, or the copartnership 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 to Directors limited.

XXIV. The bonds, obligations and bills obligatory and of credit of 20 the said Bank, under its common seal, and signed by the President or Vice-President, and countersigned by a 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 25 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 thereupon, in his, her or their own name or names; and signification of any such assignment by endorsement shall not be necessary, any law or usage to the contrary notwithstanding; and bills or notes of 30 the Bank, signed by the President or Vice-President, and countersigned by a Cashier thereof, promising 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 35 any private person or persons, if issued by him, her or them, in his, her or their private or natural capacities, and shall be assignable or negotiable in 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 40 from time to time any Cashier or Officer of the Bank or any Director other than the President or the Vice-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 45 countersign the Bills or Notes of the said Bank intended for general circulation and payable to order or to bearer on demand. Bonds, &c., of Corporation assignable by endorsement. Proviso.

XXV. 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 50 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 Signature to notes by machinery to be good and valid.