

either directly or indirectly, lend money or make advances upon the security or mortgage of any lands or tenements, or of any ships or other vessels, nor upon the security or pledge of any share or shares of the Capital Stock of the said Bank, nor shall the said Bank, either directly or indirectly, raise loans of money or deal in the buying and selling or bar- 5  
tering of goods, wares and merchandize, or engage or be engaged in any trade except as dealers in gold and silver bullion, bills of exchange, discounting of promissory notes, and negotiable securities, and in all such trade generally, as legitimately appertains to the business of Banking; Provided always, that the said Bank may take and hold mortgages and 10  
liens and assignments of mortgages and liens on real and other property, by way of security for debts contracted to or with the Bank, in the course of its dealing, and may proceed either at law or in equity for the realization of the same.

Proviso: as to mortgages in the course of business.

Discounts to Directors limited.

XVII. The aggregate amount of discounts and advances made by the said Corporation upon commercial paper or securities bearing the name of any Director or officer, or the co-partnership name or firm of any Director of the said Corporation, shall not at any time exceed *one-tenth* of the total amount of discounts or advances made by the Corporation at the same time. 20

Interest and discount.

XVIII. It shall and may be lawful for the said Corporation to allow and pay interest (but not exceeding the legal rate of interest in this Province) upon moneys deposited in the Bank; and also it shall and may be lawful for the Corporation in discounting promissory notes, or other negotiable securities, to receive or retain the discount thereon, at the time of 25  
the discounting or negotiating the same, any law or usage to the contrary notwithstanding.

Bonds, notes, &c., how to be signed and how assignable.

IXX. The bonds, obligations and bills, obligatory and of credit to the said Bank, under its common seal, and signed by the President or Vice-President, which shall be made payable to any person or persons, shall 30  
be assignable by endorsement 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, on due acceptance, an action or actions thereupon, in his or her or their name or 35  
names, and signification of any such assignment by endorsement, shall not be necessary, any law or usage to the contrary notwithstanding; and Bills and Notes of the said Bank signed by the President or Vice-President and countersigned by the Cashier, promising payment of money to any person or persons, his, her or their order or to the bearer, though not 40  
under seal of the said Bank, shall be binding and obligatory on the same, with the like force and effect and in the same manner as they would upon 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 the like manner as if they were so issued by such private per- 45  
son or persons; Provided always, that nothing in this Act contained shall be held to debar the Directors of the said Bank from authorizing or de-puting from time to time, any officer of the Bank or any Director other than the President or Vice-President, or any Cashier, Manager or local Director of a Branch or Office of discount and deposit of said Bank, to 50  
sign, and any Accountant or Book-keeper of the said Bank, or of any Branch or Office of discount and deposit thereof, to countersign the Bills and Notes of the said Bank intended for general circulation, and payable to order or to bearer on demand.

Proviso: as to signing notes.