as fully and completely as if incorporated in the present Act; Provided, also, that in the event of any future legislation in respect to the present chartered Banks of Canada, the Corporation hereby created shall be entitled to the full benefit of such legislation.

*Also any future general legislation as to chartered Banks.*

*Limit as to paper of Directors under discount.*

**22.** The aggregate amount of current discounts and advances made by the Bank upon commercial paper or securities, bearing the name of any Director of the said Bank, or the name of any copartnership or firm, in which any Director of the said Bank shall be a partner, shall not, at any one time, exceed one-twentieth part of the capital stock of the said Corporation actually paid in; that is, the liability of the whole of the Directors together shall not exceed the above amount.

*May receive money on deposit at interest and retain discount.*

**23.** The Bank may allow and pay interest 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 the rate of discount then charged shall continue until the said note or negotiable paper so discounted, or any judgment thereon be paid or satisfied; and the Bank may charge any note or bill held by, or made payable at the Bank, against the deposit account of the maker or acceptor of such note or bill at the maturity thereof.

*Obligations of the Bank binding, though not under seal.*

**24.** The bonds, obligations, and bills obligatory and of credit, of the said Corporation under its corporate seal, signed by the President or Vice-President, and countersigned by the Cashier thereof, which shall be made payable to any person or persons, shall 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 and maintain an action or actions thereon in his, her or their own name or names; and signification of any assignment by endorsement shall not be necessary, any law or usage to the contrary notwithstanding; and obligations not under seal shall be binding and obligatory upon the said Corporation, in the like manner and with the like force and effect as they would be upon any private person or persons if executed 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 executed by such private person or persons.

*Power to Cashier to sign drafts, &c.*

**25.** The Directors shall have power by by-law to authorize the Cashier or Manager for the time being, or any other officer of the said Bank, to sign all bills of exchange, drafts and other negotiable paper, also deposit receipts and all other like documents required and used in the course of the business of the said Bank.

*Effect of suspension.*

**26.** A suspension of payment by the said Corporation shall, if the time of suspension extends to sixty days consecutively, or at intervals within any twelve consecutive months, operate as, and be a forfeiture of this Act of Incoporation, and all and every the privileges hereby granted.

*Liability of Shareholders.*

**27.** In the event of the assets and property of the Corporation hereby constituted becoming insufficient to liquidate the liabilities and engagements or debts thereof, the Shareholders of the Corporation in their private or natural capacities, shall be liable and responsible for the deficiency, but to no greater extent than to double the amount of capital stock held by them, that is to say, that the liability and responsibility of each shareholder shall be limited to the amount of his or her share or shares of the said capital stock, and a sum of money equal in amount thereto.

**28.** Besides the statements of the affairs of the said Corporation,