

May charge
notes, &c.,
against deposit
accounts.

exchange attending the collection of every such note, bill or other negotiable security or paper ; and the Bank may charge any note or bill held by and payable at the Bank against the deposit account of the maker of such note or the acceptor of such bill, *or against the account of any party liable thereon*, at the maturity thereof, any law, usage or statute to the contrary notwithstanding. 5

Certain bonds,
&c., of the
Bank, assigna-
ble by
indorsement.

XXIX. The bonds, obligations and bills obligatory and 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 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 bills or notes of the said Bank signed by the President, Vice-President, Cashier or 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, her 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 bearer on demand. 10 15 20 25 30

Bills, &c.,
valid though
not under seal.

Assignable by
delivery in
certain cases.

Proviso :
Directors may
authorize any
officer to sign
notes.

Recital.

Signature of
Bank notes
may be
impressed by
machinery.

XXX. 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 handwriting of such person or persons respectively ; And whereas doubts may arise respecting the validity of such notes : Be it therefore declared and enacted, That all bank notes and bills of the said 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 Bank, shall be held and 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 other criminal proceedings whatsoever, any law, statute or usage to the contrary notwithstanding. 35 40 45 50