

matters shall be sufficient justification and authority to the Directors for paying any dividend or transferring or authorizing the transfer of any share in pursuance of, and in conformity to such probate, letters of administration or other such document as aforesaid.

Bank not bound to see to trusts to which stock may be subject.

XXVI. The said Bank shall not be bound to see to the execution of any trust, whether express, implied or constructive, to which any of the shares of its stock shall be subject; and the receipt of the party in whose name any such share shall stand in the books of the Bank, or if it stands in the name of more parties than one, the receipt of one of the parties shall from time to time be a sufficient discharge to the Bank for any dividend or other sum of money payable in respect of such share, notwithstanding any trust to which such share may then be subject, and whether or not the Bank have had notice of such trust; and the Bank shall not be bound to see to the application of the money paid upon such receipt, any law or usage to the contrary notwithstanding.

Bank to invest one-tenth of its paid up capital in provincial or municipal loan fund debentures, and to make a return thereof.

XXVII. It shall be the duty of the Directors of the said Bank to invest, as speedily as the Debentures hereinafter mentioned can be procured from the Receiver General, and to keep invested at all times in the Debentures of this Province, payable within the same, or secured upon the Consolidated Municipal Loan Fund, one-tenth part of the whole paid up capital of the said Bank, and to make a return of the numbers and amount of such debentures, verified by the oaths and signatures of the President and Chief Cashier or Manager of the said Bank to the Inspector General in the month of January in each year, under the penalty of the forfeiture of the Charter of the said Bank in default of such investment and return.

Bank not to hold real property except as in sect. I.

Nor exercise any but banking business.

Proviso: may hold mortgages, &c., as additional security.

XXVIII. The said Bank shall not either directly or indirectly hold any lands or tenements (save and except such as by the first section of this Act it is especially authorized to acquire and hold,) or any ships or other vessels, or any share or shares of the Capital Stock of the said Bank, or of any other Bank in this Province; nor shall the said Bank, either directly or indirectly lend money or make advances upon the security, mortgage or hypothecation (*hypothèque*) 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, 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, wares or merchandize, or engage or be engaged in any trade whatever, except as a dealer 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; Provided always, that the said Bank may take and hold mortgages and *hypothèques* on real estate, and on ships, vessels, and other property in this Province, by way of additional security for debts contracted to the Bank in the course of its dealings, and also for such purpose may purchase and take any outstanding mortgages, judgments or other charges upon the real or personal property of any debtor of the said Bank.

Discounts to Directors limited to one twentieth of the whole.

XXIX. The aggregate amount of discounts and advances made by the said 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 partner, shall not at any