

rectors may authorize any officers to sign notes. 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 to bearer on demand. 5

Recital.

Signature to bank notes may be impressed by machinery.

XXXI. 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 hand-writing of such person or persons respectively: And whereas doubts might arise respecting the validity of such notes: Be it therefore further declared and enacted, that all bank notes and bills of the Commercial Bank of Canada, 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 and be taken to be good and vaild, to all intents and purposes as if such notes and bills had been subscribed in the proper hand-writing 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. 10 15 20 25 30

Bank notes to be payable at the place or date.

XXXII. The notes or bills of the said Bank made payable to order or to bearer and intended for general circulation whether the same shall issue from the chief seat or place of business of the said Bank in the City of Toronto, or from any of its branches, shall be payable on demand in specie at the place where the, bear date. 35

Suspension of payment for sixty days to forfeit charter.

XXXIII. A suspension by the said Bank, either at its chief place or seat of business in the said City of Toronto, or at any of its branches or offices of discount and deposit at any other place in this Province, of payment on demand in specie of the notes or bills of the said Bank payable there on demand, shall, if the time of suspension extend to sixty days, consecutively or at intervals within any twelve consecutive months, operate as and be a forfeiture of its charter, and of all and every the privileges granted to it by this or any other Act. 40 45

Total amount of Bank notes limited.

XXXIV. The total amount of the bank-notes and bills of the Bank, of all values, in circulation at any one time, shall never exceed the aggregate amount of the paid up capital stock of the