

bank, who shall thereupon enter the name of the party entitled under such transmission in the register of the shareholders; and until such transmission shall have been authenticated no party or parties claiming by virtue of any such transmission shall be entitled to receive any share or shares as the holder thereof; provided always, that every such declaration and instrument as by this and the following sections of this Act is required to perfect the transmission of a share in the bank, and as shall be made in any other country than in this or some other of the British Colonies in North America, or in the United Kingdom of Great Britain and Ireland shall be further authenticated by the British Consul or Vice Consul, or other the accredited representative of the British Government in the country where the declaration shall be made, or shall be made directly before such British Consul or other accredited representative; and provided, also, that nothing in this act contained shall be held to debar the directors, cashier, or other officer or agent of the bank from requiring corroborative evidence of any fact or facts alleged in any such declaration.

Proviso as to authentication of the requisite proof.

Proviso as to further evidence.

If the change of ownership be by marriage of a female shareholder or by will, &c.

36. If the transmission of any share in the bank be by virtue of the marriage of a female shareholder, the declaration shall contain a copy of the register of such marriage, or other particulars of the celebration thereof, and shall declare the identity of the wife with the holder of such share; and if the transmission have taken place by virtue of any testamentary instrument or by intestacy the probate of the will or the will, itself if authentic, or the letters of administration, or of tutorship, or an official extract therefrom, or the requisite certificates of birth and marriage, shall together with such declaration be produced and left with the cashier or other officer or agent of the bank, who shall enter the name of the party entitled under such transmission in the register of shareholders.

Bank not bound to see to execution of trusts of which shares may be subject.

37. The 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 the bank may be subject; and the receipt of the party, in whose name any share shall stand in the books of the bank, or if it stand in the names 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; and the transfer of any share and the payment of any dividend or deposit shall not cause any liability on the part of the said bank to the rightful owner or administrator of such share, dividend or deposit if such transfer be made by, or such payment be made to, the person in whose name such share shall stand in the books of the said bank or to whose credit such deposit may appear therein, whether such person be ordinarily competent to make such transfer or receive such payment or not.

One tenth of paid up capital to be invested in debentures.

38. It shall be the duty of the directors of the said bank to invest as speedily as the debentures hereinafter mentioned can be procured, and to keep invested at all times in the debentures of this province, or of 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 number 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 Minister of Finance, 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.