

XIX. And be it enacted, That the shares of the Capital Stock of the said Corporation shall be held and adjudged to be personal estate, and be transmissible accordingly, and shall be assignable and transferable at the Bank, according to the form of Schedule A annexed to this Act; but no assignment or transfer shall be valid and effectual unless it be made and registered in a Book or Books to be kept by the Directors for that purpose, nor until the person or persons making the same shall previously discharge all debts actually due by him, her or them, to the Corporation, which may exceed in amount the remaining Stock (if any) belonging to such person or persons; and no fractional part or parts of a share, or other than a whole share, shall be assignable or transferable; and when any share or shares of the said Capital Stock shall have been sold under a Writ of Execution, the Sheriff by whom the Writ shall have been executed shall, within thirty days after the sale, leave with the Cashier of the said Bank or Corporation an Attested Copy of the Writ, with the Certificate of such Sheriff endorsed thereon, certifying to whom the sale has been made; and thereupon (but not until after all debts due by the original holder or holders of the said shares to the Corporation shall be discharged as aforesaid,) the President or Vice-President, or Cashier of the Corporation, shall execute the transfer of the share or shares so sold, to the purchaser, and such transfer being duly accepted shall be to all intents and purposes as valid and effectual in law as if it had been executed by the original holder or holders of the said shares; any law or usage to the contrary notwithstanding.

Shares to be personal property; and how transferable.

Debts to the Bank to be first discharged.

Whole shares only transferable.

Shares taken in execution, how dealt with.

XX. And be it enacted, That the said Corporation hereby constituted shall not, either directly or indirectly, hold any lands or tenements (save and except such as by the first section of this Act they are specially authorized to acquire and hold,) or any ships or other vessels, or any share or shares of the Capital Stock of the Corporation, nor in any other Bank in this Province; nor shall the said Corporation, 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 Corporation, or of any goods, wares or merchandize; nor shall the said Corporation, 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 Dealers in Gold and Silver Bullion, Bills of Exchange, discounting of Promissory Notes and negotiable security, and in such trade generally as legitimately appertains to the business of Banking: Provided always, that the said Corporation may take and hold mortgages and *hypothèques* on real estates and property in this Province, by way of additional security for debts contracted to the Corporation in the course of their dealings.

What property only the Corporation may hold.

Not to lend on hypothec or pledge.

To use no other trade than banking.

Proviso as to *hypothèques*.

XXI. And be it enacted, That the aggregate amount of discount and advances made by the said Corporation upon commercial paper or securities bearing the name of any Director or Officer, or the co-partnership name or firm of any Director of the said Corporation, shall not at any one time exceed one third of the total amount of discounts or advances made by the Corporation at the same time.

Limit of Discount to Directors, &c.

XXII. And be it enacted, That it shall and may be lawful for the said Corporation to allow and pay interest (but not exceeding the legal rate of interest in this Province) upon Monies deposited in the Bank, and also, that it shall and may be lawful for the Corporation, in discounting Promissory Notes or other negotiable securities, to receive or retain discount thereon, at the time of the discounting or negotiating the same; any law or usage to the contrary notwithstanding.

Rate of interest, &c.

Discount.