

Shares to be
personal es-
tate,

Transfers of
Shares must
be registered
in the Bank
books.

Shares sold
under execu-
tion.

Bank's lien
upon shares,

Shares may
be transferred
and dividends
paid in the
United-King-
dom.

By what de-
claration, etc,
the transmis-
sion of shares
otherwise
than by regu-
lar transfer
shall be au-
thenticated.

Proviso as to
declarations

21. The shares of the capital stock of the said Bank shall be held and adjudged to be personal estate, and shall be transmissible accordingly, and shall be assignable and transferable at the chief place of business of the said Bank, or at any of its Branches which the Directors shall appoint for that purpose; and according to such form as the Directors shall from time to time prescribe, 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 or contracted, and not then due by him, her or them to the Bank, which may exceed in amount the remaining stock (if any) belonging to such person or persons; and no fractional part or part 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 Bank, 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 or contracted but not then due by the original holder or holders of the said shares to the Bank shall have been 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 executed, 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 share or shares; any law or usage to the contrary notwithstanding.

22. Shares in the capital stock of the said Bank may be made transferable, and the dividends accruing thereon may be made payable in the United Kingdom in like manner as such shares and dividends are respectively transferable and payable at the chief office of the said Bank in Montreal; and to that end the Directors may from time to time make such regulations and prescribe such forms, and appoint such agent or agents as they may deem necessary.

23. If the interest in any share in the said Bank become transmitted in consequence of the death or bankruptcy, or insolvency of any shareholder, or in consequence of the marriage of a female shareholder, or by any other lawful means than by a transfer according to the provisions of this Act, such transmission shall be authenticated by a Declaration in writing as hereinafter mentioned, or in such other manner as the Directors of the Bank shall require; and every such declaration shall distinctly state the manner in which, and the party to whom, such share shall have been so transmitted, and shall be by such party made and signed; and every such declaration shall be, by the party making and signing the same, acknowledged before a Justice of a Court of Record, or before the Mayor, Provost or Chief Magistrate of a City, Town Borough or other place, or before a Public Notary, where the same shall be made and signed; and every such declaration so signed and acknowledged shall be left with the Cashier or other Officer or Agent of the Bank, who shall thereupon enter the name of the party entitled under such transmission in the Registry of Shareholders; and until such transmission shall have been so authenticated, no party or person claiming by virtue of any such transmission, shall be entitled to receive any share of the profits of the Bank; nor to vote in respect of any such share as the holder thereof; Provided always, that every such declaration and instrument as by this and the following section of this Act is