

there be) signed and certified as correct by some partner, associate, officer, or person thereunto authorized by the Bank and stated so to be; and any such copy shall on proof of the signature thereto be *prima facie* evidence that the signer was authorized as aforesaid, and of the truth of the contents; and for contravention of this section, on any day, the Bank contravening the same shall incur a penalty of _____ pounds, the repetition of the contravention on another day constituting a new offence entailing a like penalty. 5 10

Every Bank to keep an office of discount and deposit.

XXVII. And be it enacted, That the office of every Bank established under this Act, kept at the place where the business of the Bank is to be conducted, shall be *bonâ fide* an office of discount and deposit as well as the place for issuing and redeeming the notes of such Bank. 15

Shares in Joint Stock Banks to be personal property. How transferred.

XXVIII. And be it enacted, That the share in any Joint Stock Bank shall be personal property, and every transfer of any such share shall, as to Banks in Upper Canada, be made in duplicate, and one duplicate shall be deposited in the office of the Bank, and the other shall be fyled in the office of the County Court, and as to the Banks in Lower Canada, such transfers shall be made in triplicate, and one triplicate shall be deposited in the office of the Bank, one in the office of the Circuit Court, and one in the Registry Office of the County, and until they be so deposited and fyled such transfer shall not affect any third party: and such shares shall be liable to attachment, seizure and sale, under the provisions of the Act passed in the twelfth year of Her Majesty's Reign, and intituled, "*An Act to provide for the Seizure and Sale of Shares in the Capital Stock of Incorporated Companies.*" 20 25 30

Total liabilities of Joint Stock Bank limited.

XXIX. And be it enacted, That the total liabilities of any Joint Stock Bank shall never exceed three times the amount of its capital under a penalty of _____ for each day such excess shall continue, and the Directors in office at the time such excess shall be incurred shall be jointly and severally liable in their private capacity for all liabilities of the Bank contracted while such excess shall continue, including the day on which it shall have been incurred: and any such excess shall always be sufficient ground for the Inspector General to cause the books of the Bank to be examined as aforesaid. 35 40

Dividends not to impair capital.

XXX. And be it enacted, That no dividend shall be made by any Joint Stock Bank whereby its capital shall be impaired, but out of its clear profits only, after allowing a reasonable sum for bad or doubtful claims. 45

Unclaimed dividends, &c.

XXXI. And be it enacted, That every Joint Stock Bank established under this Act, shall advertise any un-