

standing 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; any law or usage to the contrary notwithstanding.

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Bank to invest one tenth of its paid up capital in provincial or municipal loan fund Debentures.

XXVI. It shall be the duty of the Directors of the said Bank to invest, as speedily as the debentures hereinafter mentioned can be procured from the Receiver General, and to keep invested at all times, in the debentures of this Province payable within the same, or secured upon 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 numbers 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 Inspector General, 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: Provided always, that the said Bank shall not be bound to invest any portion of its Capital in debentures under the provisions of this section unless it shall have availed itself of the power to increase its Capital Stock to an amount exceeding five hundred thousand pounds, under this Act or the said Act passed in the Eighteenth year of Her Majesty's Reign, and chaptered thirty-nine.

Proviso.

Bank not to hold real property except as limited in section two.

XXVII. The said Bank shall not either directly or indirectly hold any lands or tenements, (save and except such as by the third section of this Act it is specially authorized to acquire and hold) or any ships or other vessels, or any share or shares of the Capital Stock of the said Bank, or of any other Bank in this Province; nor shall the said Bank 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 said Bank, or of any goods, wares or merchandize; nor shall the said Bank 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 a dealer in gold and silver bullion, bills of exchange, discounting of promissory notes and negotiable securities, and in such trade generally as legitimately appertains to the business of Banking; Provided always, that the said Bank may take and hold mortgages and *hypothèques* on real estate, ships, vessels and other personal property in this Province, by way of additional security for debts contracted to the Bank in the course of its dealings, and may purchase and take any outstanding mortgages, judgments or other charges upon the real or personal property of any debtor of the said Bank.

Nor exercise any but banking business.

Proviso: may hold mortgages, &c., as additional security.