

**22.** The aggregate amount of discounts and advances made by the said Corporation upon commercial paper or securities bearing the name of any Director or Officer, or the copartnership name or firm of any Director of the said Corporation, shall not at any one time exceed one-tenth of the total amount of discounts or advances made by the Corporation at the same time.

Amount of advances on securities of Directors or Officers, limited.

**23.** It shall and may be lawful for the said Corporation to allow and pay interest upon moneys deposited in the Bank ; and also, it shall and may be lawful for the Corporation, in discounting promissory notes or other negotiable securities, to receive or retain the discount thereon, at the time of discounting or negotiating the same ; any law or usage to the contrary notwithstanding.

Corporation may pay interest on deposits in Banks and take discount.

**24.** The bonds, obligations, and bills obligatory and of credit of the said Corporation, signed by the President or Vice-President and countersigned by the Cashier thereof, which shall be made payable to any person or persons, shall be assignable by indorsement thereon, under the hand or hands of such person or persons, and of his, her or their assignee or assignees, and so as absolutely to transfer and vest the property thereof in the several assignees successively, and to enable such assignee or assignees to bring and maintain an action or actions thereupon in his, her or their own name or names ; and signification of any such assignment by indorsement shall not be necessary, any law or usage to the contrary notwithstanding ; and bills or notes of the Corporation signed by the President or Vice-President, and countersigned by a Cashier thereof, promising the payment of money to any person or persons, his, her or their order or to the bearer, though not under the seal of the Corporation, shall be binding and obligatory upon the same, in the like manner and with the like force and effect as they would be upon any private person or persons, if issued by him, her or them in his, her or their private or natural capacities, and shall be assignable or negotiable in the like manner as if they were so issued by such private person or persons :

Bonds, &c., of Corporation may be assigned by indorsement.

Provided always, that nothing in this Act contained shall be held to debar the Directors of the Corporation from authorizing or deputing, from time to time, any Cashier or officer of the Corporation, or any Director other than the President or Vice-President, or any Cashier, Manager, or local Director of a branch or office of discount or deposit of the said Corporation, to sign, and any Cashier, Accountant or Book-keeper of the said Corporation, or of any branch or office of discount and deposit thereof, to countersign the bills or notes of the said Corporation intended for general circulation, and payable to order, or bearer, on demand.

Proviso: Officers may be deputed to sign bank notes.

**25.** The notes or bills of the said Corporation made payable to order or bearer and intended for general circulation, whether the same shall issue from the chief place or seat of business of the Corporation in the city of Montreal or from any of the branches, shall bear date at the place of issue and not elsewhere ; and shall be payable on demand in specie at the same place of issue ; and each and every office of discount and deposit established or hereafter to be established shall be subject to the restriction as to the issuing and redemption of notes provided in this section.

Notes to bear date and be payable at place of issue.