

shares of the Bank may be subject, and the receipt of the party in whose name any share shall stand in the books of the Bank, or if it stand in the names of more parties than one the receipt of one of the parties shall from time to time be a sufficient discharge to the Bank for any dividend or other sum of money payable in respect of such share, notwithstanding 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 the application of the money paid upon such receipt, and the transfer of any share, and the payment of any dividend or deposit shall not cause any liability on the part of the said Bank to the rightful or beneficial owner of such share, dividend or deposit if such transfer be made by, or such payment be made to, the person in whose name such share shall stand in the books of the said Bank, or to whose credit such deposit may appear therein, whether such person be ordinarily competent to make such transfer or receive such payment or not.

to the execution of trusts, &c.

37. If any cashier, assistant cashier, manager, clerk, or servant, of the Bank, shall secrete, embezzle, or abscond, with any bond, obligation, bill, obligatory or of credit, or other bill or note, or any security for money, or any money, or effects, intrusted to him, as such cashier, assistant cashier, manager, clerk, or servant, whether the same belong to the said Bank, or belong to any person, or persons, body, or bodies, politic or corporate, or institution, or institutions, and be lodged with the said Bank, the said cashier, assistant cashier, manager, clerk, or servant, so offending, and being thereof convicted in due form of law, shall be deemed guilty of felony.

Embezzlement by officers of Bank to be felony.

38. Any person found guilty of felony under this Act shall be punished, by imprisonment, at hard labour in the Penitentiary, for any term of less than two years, or by imprisonment in any other gaol or place of confinement, for any term less than two years, in the discretion of the Court.

Punishment of such felony

39. Chapter fifty-four of the Consolidated Statutes of Canada, intitled: "An Act respecting Incorporated Banks," as amended by the Act of Parliament, of the late Province of Canada, passed in the twenty-fourth year of Her Majesty's Reign, chapter twenty-three, and by the Act passed in the twenty-ninth year of Her Majesty's Reign, chapter nineteen; and the said Acts amending the same, save and except such portions of said Acts relating to the issuing of notes by Banks to be used as money, as are inconsistent with, and inapplicable to, this Act, shall extend to the Bank hereby incorporated, and shall be read and taken, to be, and form a part of the charter of the said Bank.

Chap. 55, Con. Stat. of Can., as amended by 24 Vic., c. 23, and 29 Vic., c. 19, to apply.

40. So soon as one hundred thousand dollars of the capital stock of the Corporation shall be actually paid in and invested in Dominion Stock or Government Debentures, as aforesaid, and deposited with the Receiver General, as provided in section four of this Act, the Bank shall be authorized to commence business; and, upon the requisition of the President of the said Bank, countersigned by the Cashier or Manager thereof, the Receiver General shall issue to the said Bank Provincial or Dominion notes of such denominations and value as may be specified in such requisition, if the same are available for issue, and if not, such others as the Bank may accept, in lieu thereof, to the amount of ——— per centum of the par value of such Stock or Debentures so deposited; and the Receiver General shall, also, from time to time, upon the deposit with him of gold, invest the same on behalf of the Bank, in Dominion Stock or Government Debentures, bearing interest at the rate of not less than six per centum per annum, at a rate not exceeding the par value thereof; or such other securities (by the consent of the Bank) as the Receiver General may be willing to hold for the purpose aforesaid, and, upon the re-

How Provincial notes to be obtained.

per cent. of the par value of securities to be advanced in notes.