

Notwith-
standing such
restriction the
Bank may
issue a further
amount of
Bank Notes
equal to the
amount or
specie or de-
bentures,
reserved to
meet them.

II. Provided always and be it enacted, That notwith-
standing any such order in Council, it shall be lawful for
the Bank to which the same shall apply, from time to
time to issue and have in circulation an amount of Bank
Notes beyond that mentioned in such order, but not ex- 5
ceeding the value for which the said Bank shall hold as
its own property, gold or silver coin or bullion, or debentures of any kind issued by the Receiver General except
such as are or may be issued under the Acts relative to
the New Court Houses in Lower Canada or those relative 10
to the Building for the sitting of the Courts at Toronto, the
value of such debentures being reckoned at par: and it shall
not be necessary that such debentures be deposited and
registered notes obtained on them, as provided by the
Act hereinafter cited, but their nature, amount and value 15
as aforesaid, and the amount of such gold and silver
coin or bullion as aforesaid and that of the Bank Notes
issued upon the same, shall be shewn in all official state-
ments of the affairs of the Bank required under any Act or
Law: and the proceeds of the said gold and silver coin 20
or bullion, and debentures shall, in the event of the
failure of the Bank, be applied exclusively to the
redemption of its outstanding Bank Notes; no duty shall
be payable on any Bank Notes lawfully issued under this
section; but by any excess of issue not authorized by 25
this Act, the same penalties shall be incurred and the
same legal consequences shall follow as would have been
incurred by or would have followed an illegal excess of
issue, if this Act had not been passed.

Word "Bank
Notes" how
to be under-
stood.

13 & 14 Vict.
c. 21.

III. And be it enacted, That the words "Bank Notes" 30
in this Act shall have the meaning assigned to it in the
Act passed in the session held in the 13th and 14th years
of Her Majesty's Reign, and intituled "*An Act to esta-
blish freedom of Banking in this Province, and for other
purposes relative to Banks and Banking.*" - 35