

subject of
such meeting.

Directors (in the manner hereinbefore provided in the case of a vacancy occurring in the office of President,) who shall choose or elect a Director to serve as such President or Vice-President, during the time such suspension shall continue or be undecided upon.

Stock to be
deemed per-
sonal estate.

Assignment
—manner of
effecting.

Parts of
shares not as-
signable.

Sale of share
under seizure
and transfer
to purchaser.

19. The shares of the Capital Stock of the said Corporation shall be held and adjudged to be personal estate and be transmissible accordingly, and shall be assignable and transferable at the Bank according to the form of Schedule A., annexed to this Act; but no assignment or transfer shall be valid and effectual unless it be made and registered in a book or books, to be kept in the office of the said Bank for that purpose, nor until the person or persons making the same shall previously discharge all debts actually due and exigible by him, her, or them, to the Corporation, which may exceed in amount the amount paid up on the remaining Stock (if any) belonging to such person or persons; and no fractional part or parts of a share, or other than a whole share, shall be assignable or transferable; and when any share or shares of the said Capital Stock shall have been sold under a writ of execution, the Sheriff by whom the writ shall have been executed, shall, within thirty days after the sale, leave with the Cashier of the Corporation, an attested copy of the writ, with the certificate of such Sheriff endorsed thereon, certifying to whom the sale has been made; and thereupon (but not until after all debts due by the original holder or holders of the said shares to the Corporation shall have been discharged as aforesaid) the President or Vice-President or Cashier of the Corporation shall execute the transfer of the share or shares, so sold, to the purchaser, and such transfer, being duly accepted, shall be, to all intents and purposes, as valid and effectual in law as if it had been executed by the original holder or holders of the said shares—any law or usage to the contrary notwithstanding.

Bank to have
preferential
lien upon
shares and
deposits.

20. The said Bank shall have a preferential lien for any debt due to it by any Shareholder thereof, upon the shares of such Shareholder, and upon the dividends on such shares; and shall at any time be entitled to appropriate any deposits to or towards the payment of any debt due to it by the depositor thereof, notwithstanding that such shareholder or depositor may be insolvent.

In what busi-
ness only the
Bank shall
engage, and
what species
of property it
may hold.

21. The said Corporation hereby constituted shall not, either directly or indirectly, hold any lands or tenements (save and except such as by the first section of this Act they are specially authorized to acquire and hold) or any ships or other vessels, or any share or shares of the Capital Stock of the Corporation, nor in any other Bank in this Province, nor shall the said Corporation, 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 Corporation, or of any goods, wares or merchandize; nor shall the said Corporation, either directly or indirectly, raise loans of money or deal in the buying, selling or bartering of goods, wares or merchandize, or be engaged in any trade whatever, except as dealers 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 fifty-fourth chapter of the Consolidated Statutes of Canada, intituled, "An Act respecting incorporated Banks," and each and every of the provisions thereof shall apply to the Corporation hereby created as fully and completely as if incorporated in the present Act.

Proviso: That
54th Cap. of
Consolidated
Statutes of
Canada shall
apply to Cor-
poration.