

different from that at which they are discounted, the Bank may also, in addition to the discount, receive or retain an amount not exceeding one half per centum, on the amount of every such note, bill, or other negotiable security or paper, to defray the expenses of agency and exchange attending the collection of every such note, bill, or other negotiable security, or paper; and the Bank may charge any note or bill held by, and made payable at the Bank against the Deposit account of the maker or acceptor of such note or bill at the maturity thereof, any law, statute or usage to the contrary notwithstanding.

May charge notes &c., against deposit accounts of certain parties thereto.

XXXI. The bonds, obligations and bills, obligatory or of credit, of the said Bank, under its common seal, and signed by the President or Vice-president, and countersigned by a Cashier (or Assistant Cashier) thereof, which shall be made payable to any person or persons, shall be assignable by endorsement 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 thereon, in his, her or their own name or names; and signification of any assignment by indorsement shall not be necessary, any law or usage to the contrary notwithstanding; and bills or notes of the said Bank, signed by the President, Vice-president, Cashier, or other officer appointed by the Directors of the said Bank, to sign the same, promising the payment of money to any person or persons, his or their order, or to the bearer, though not under the corporate seal of the said Bank, shall be binding and obligatory upon it in the like manner, and with the like force and effect as they would be upon any private person, if issued by him in his private or natural capacity, and shall be assignable in like manner as if they were so issued by a private person in his natural capacity: Provided always, that nothing in this Act shall be held to debar the Directors of the said Bank from authorizing or deputing, from time to time, any Cashier, Assistant Cashier, or officer of the Bank, or any Director, other than the President or Vice-president, or any Cashier, Manager, or local Director, of any branch or office of discount and deposit of the said Bank, to sign the Bills or Notes of the Corporation, intended for general circulation, and payable to order or to bearer on demand.

Certain bonds &c., of Bank assignable by endorsement.

Bills & notes valid tho' not under seal.

Directors may authorize any Officer to sign notes.

XXXII. And whereas it may be deemed expedient that the name or names of the person or persons intrusted and authorized by the Bank to sign Bank notes and bills on behalf of the Bank should be impressed by machinery in such form as may from time to time be adopted by the Bank, instead of being subscribed in the hand writing of such person or persons respectively: And whereas doubts might arise respecting the validity of such notes: Be it therefore further declared and enacted, That all Bank notes and bills of the Bank of Toronto whereon the name or names of any person or persons intrusted or authorized to sign such notes or bills on behalf of the Bank, shall or may become impressed by machinery provided for that purpose, by or with the authority of the Bank, shall be and be taken to be good and valid to all intents and purposes as if such notes and bills had been subscribed in the proper hand-writing of the person or persons intrusted and authorized by the Bank to sign the same respectively, and shall be deemed and taken to be Bank notes or bills in all indictments and civil or criminal proceedings whatsoever; any law, statute or usage to the contrary notwithstanding.

Signing notes &c. by machinery.