

shall be valid or effectual unless such assignment or transfer shall be entered and registered in a Book to be kept by the Directors for that purpose, nor until such person or persons so making the same shall previously discharge all debts actually due and payable to the said Corporation ; in no case shall any fractional part of a share or other than a complete share or shares be assignable or transferable, and whenever any stockholder shall transfer in manner aforesaid all his stock or shares in the said Bank to any other person or persons whatever, such stockholder shall cease to be a member of the said Corporation.

18. The said Company shall not directly or indirectly deal in any thing excepting bills of exchange, gold or silver bullion, or in the sale of goods really and truly pledged for money lent and not redeemed in due time, or in the sale of stock pledged for money lent and not so redeemed ; which said goods and stock so pledged shall be sold by the said Corporation at public sale at any time not less than thirty days after the period for redemption ; and if upon such sale of goods or stock there shall be a surplus, after deducting the money lent together with the expenses of sale, such surplus shall be paid to the proprietors thereof respectively.

19. The holders of the stock of the said Bank shall be chargeable in their private and individual capacity, and shall be holden for the payment and redemption of all bills which may have been issued by the said Corporation, and also for the payment of all debts at any time due from the said Corporation, in proportion to the stock they respectively hold ; provided always, that in no case shall any one stockholder be liable to pay a sum exceeding the amount of stock actually then held by him ; provided nevertheless, that nothing previously contained shall be construed to exempt the joint stock of the said Corporation from being also liable for and chargeable with the debts and engagements of the same.

20. Every bond, Bank bill, or Bank note, or other instrument by the terms or effect of which the said Corporation may be charged or held liable for the payment of money, shall specially declare in such form as the Board of Directors shall prescribe, that payment shall be made out of the joint funds of the said Corporation ; provided nevertheless, that nothing herein con-