

Bank's lien  
on Shares.

such Sheriff indorsed 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 Bank, 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 share or shares, any law or usage to the contrary notwithstanding. 5 10

Shares may be  
transferred  
and dividends  
paid in the  
United King-  
dom.

XXI. Shares in the Capital Stock of the said Bank may be made transferable, and the dividends accruing thereon may be made payable in the United Kingdom, in like manner as such shares and dividends are respectively transferable and payable at the Chief office of the said Bank in the City of Toronto; and to that end, the Directors may, from time to time, make such rules and regulations, and prescribe such forms, and appoint such agent or agents, as they may deem necessary; Provided always, that at no time shall more than one half of 15 20 the whole Capital Stock be registered in the book to be kept for that purpose in the United Kingdom.

Proviso.

By what de-  
claration &c.,  
the transmis-  
sion of Shares  
otherwise  
than by regu-  
lar transfer  
shall be au-  
thenticated.

XXII. If the interest in any share in the said Bank become transmitted in consequence of the death, or bankruptcy, or insolvency of any Shareholder, or in consequence of the marriage of a Female Shareholder, or by any other lawful means than by a transfer according to the provisions of this Act, such transmission shall be authenticated by a declaration in writing as hereinafter mentioned, or in such other manner as the Directors of the Bank shall require; and every such declaration shall distinctly state the manner in which and the party to whom such share shall have been so transmitted, and shall be, by such party made and signed; and every such declaration shall be, by the party making and signing the same, acknowledged before a Judge or Justice of a Court of Record, or before the Mayor, Provost, or Chief Magistrate of a City, Town, Borough, or other place, or before a Public Notary, where the same shall be made and signed; and every such declaration, so signed and acknowledged, shall be left with the Cashier, or other officer or agent of the Bank, who shall thereupon enter the name of the party entitled under such transmission, in the Register of Shareholders; and until such transmission shall have been so authenticated, no party or person claiming by virtue of any such transmission shall be entitled to receive any share of the profits of the bank, nor to vote in respect of any such share, as the holder thereof, Provided always, that every such declaration and instrument as by this and the following section of this Act is required to perfect the transmission of a share of the Bank, which shall be made in any other Country than in this or some other of the British Colonies in North America, or in the United 30 35 40 45 50

Proviso: as to  
declarations  
made in  
foreign parts.