

Assignment
of shares.

Sale of
shares under
execution.

able at the chief place of business of the said Bank or any of its branches which the Directors shall appoint for that purpose, and according to such form as the Directors shall prescribe : but no assignment or transfer shall be valid unless it be made and registered in a book or books to be kept by the Directors for that purpose, nor until the person or persons making the same shall previously discharge all debts or liabilities due or contracted and not then due by him, her or them to the Bank, which may exceed in amount the remaining stock, if any, belonging to such person or persons ; and no fractional part or parts of a share or less 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 Bank 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 or liabilities contracted and not then due by the holder or holders of the shares to the Bank shall have been discharged as afore-said), 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 holder or holders of the said share or shares, any law or usage to the contrary notwithstanding.

Bank to
have preferential
lien
upon shares
and deposits.

21. 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 shall be entitled to charge any overdue note or bill held by or payable at the Bank against the deposit account of the maker or acceptor thereof, any law, statute, or usage to the contrary notwithstanding.

In what
only the
Bank shall
shall engage
and what
species of
property it
may hold.

22. 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 Bank in this Province, nor shall the said corporation, either directly or indirectly lend money or make advances upon the security, mortgage or hypothecation 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 merchandise, 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 merchandise, 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.

Provide the
54 chap. of the
Consolidated
Statutes of
Canada shall
apply to
Bank.

Proportion
of discount
for directors
limited.

23. The aggregate amount of discounts and advances made by the said Bank upon commercial paper or securities bearing the name of any Director of the said Bank or the name of any co-partnership or firm in which any Director of the said Bank shall be partner, shall not at any one time exceed one thirtieth of the total amount of discounts made by the Bank at the same time.