

from the chief seat or place of business, of the said Bank, in the Town of St. Catharines, or from any of its branches, shall be payable on demand, in specie, at the place where they bear date.

VIII. 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 bills and notes 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 Niagara District Bank, whereon the name or names of any person or persons intrusted or authorized to sign such bills or notes on behalf of the said 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 bills and notes had been subscribed in the proper hand-writing of the person or persons intrusted and authorized by the said Bank to sign the same respectively, and shall be deemed and taken to be Bank bills or notes in all indictments and civil or criminal proceedings whatsoever, any law, statute or usage to the contrary notwithstanding.

Bank-notes may be signed by machinery.

IX. The total amount of Bank notes and bills of the Bank, of all values, in circulation at any one time, shall never exceed the aggregate amount of the paid up capital stock of the Bank, and the gold and silver coin and bullion and debentures or other securities reckoned at par, issued or guaranteed by the Government under the authority of the Legislature of this Province, on hand ; and the Bank notes and bills in circulation shall be of whatever value the Directors may think fit to issue the same ; but no Bank note or bill of the Bank under the nominal value of five shillings, shall be issued or put in circulation : Provided that the several provisions of an Act passed in the sixteenth year of Her Majesty's reign, intituled, "An Act to encourage the issue by the chartered Banks of this Province of notes secured in the manner provided by the general Banking law," shall be and are hereby declared to be applicable to this Act.

Total amount of Bank-notes limited.

No note under five shillings. Proviso. 16 V. cap. 162.

X. If any Cashier, Assistant Cashier, Manager, Clerk or Servant of the said Bank, shall secrete, embezzle or abscond with, any bond, obligation, bill, obligatory or of credit, or other bill or note, or any security for money, or any money or effects, intrusted to him as such Cashier, Assistant Cashier, Manager, Clerk or Servant, whether the same belong to the said Bank, or belonging to any other person or persons, body or bodies politic or corporate, or institution or institutions, be lodged and deposited with the said Bank, the Cashier, Assistant Cashier, Manager, Clerk or Servant so offending and being thereof convicted in due form of law shall be deemed guilty of felony.

Bank officers guilty of embezzlement, &c., to be guilty of felony.

XI. Every person convicted of felony under this Act shall be punished by imprisonment at hard labor in the Provincial Penitentiary, for any term not less than two years, or by imprisonment in any other gaol or place of confinement for any term not less than two years, in the discretion of the Court before whom he shall be convicted.

Felony under this Act, how punishable.