

And shall be
Bank-notes for
all purposes
civil or criminal.

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 handwriting 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 within the meaning of all laws and statutes whatsoever ; 5
and shall and may be described as bank notes or bills in all indictments and civil or criminal proceedings whatsoever ; any law, statute or usage to the contrary notwithstanding.

Bank-notes
payable at
place of date.

XXXIII. The notes or bills of the Bank made payable to order or bearer, and intended for general circulation, whether the same shall 10
issue from the chief seat or place of business of the said Bank in Quebec, or from any of its branches, shall be payable on demand in specie at the place where they bear date.

Suspension of
payment for
sixty days to
forfeit charter.

XXXIV. A suspension by the said Bank either at its chief place or seat of business in Quebec aforesaid, or at any of its branches or offices 15
of discount and deposit at any other place in this Province, of payment on demand in specie of the notes or bills of the said Bank, payable there on demand, shall, if the time of suspension extend to sixty days consecutively or at intervals, within any twelve consecutive months, operate as and be a forfeiture of its charter, and of all and every the privileges 20
granted to it by this Act.

Total amount
of Bank-notes
limited.

XXXV. The total amount of the 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 25
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 ; but no bank note, or bill of the Bank under the nominal value of one dollar, shall be issued or put in circulation.

None under
five shillings.

Total liabilities
of the
Bank limited.

XXXVI. The total amount of the debts which the said Bank shall at 30
any one time owe, whether by bond, bill, note or otherwise, shall not exceed three times the aggregate amount of its capital stock paid in, and the deposits made in the Bank in specie and in Government securities for money ; and in case of excess, or in case the total amount of the bills or notes of the said Bank payable to order or to bearer on demand, 35
and intended for general circulation, shall at any time exceed the amount hereinbefore limited, the said Bank shall forfeit its charter and all the privileges granted to it by this Act, and the Directors under whose administration the excess shall happen, shall be liable jointly and severally for the same in their private capacity, as well to the shareholders 40
as to the holders of the bonds, bills and notes of the said Bank, and an action or actions in this behalf may be brought against them or any of them, and the heirs, executors, administrators, or curators of them or any of them, and be prosecuted to judgment and execution according to law ; but such action or actions shall not exempt the said Bank, or its 45
lands, tenements, goods or chattels from being also liable for such excess ; Provided always, that if any Director present at the time of contracting any such excess of debt do forthwith, or if any Director absent at the time of contracting any such excess of debt do within twenty-four hours after he shall have obtained a knowledge thereof, 50
enter on the minutes or register of the Bank his protest against the

Forfeiture of
charter for
excess under
this or the
next preceding
section,
and liability
of Directors.

Proviso : how
Directors may
avoid such
liability.