

sale in case when mortgages conferring power on the mortgagee to sell real estate mentioned therein have been executed or assigned to such bank to secure such debts.

SEC. 20. *And be it enacted*, That all bills or notes that may be issued by order of said corporation, signed by the president and countersigned by the cashier thereof, promising the payment of money to any person or persons, his, her or their order, or bearer, though not under seal of the corporation, shall be binding and obligatory upon the same, in the like manner and with the like force and effect as upon any private person or persons, if issued by him, her or them in his, her or their private or natural capacity or capacities, and shall be assignable and negotiable in like manner as if they were so issued by such private person or persons; that is to say, those which shall be payable to any person or persons, his, her or their order, shall be assignable by indorsement in like manner and with the like effect as foreign bills of exchange now are, and those which are payable to bearer, shall be negotiable or assignable by delivery only.

Liability  
upon bills  
and notes.

SEC. 21. *And be it enacted*, That the shares of the capital stock of said corporation shall be transferable on the books of the corporation, only according to such rules as shall be established by the president and directors; but all debts actually due and payable to the corporation by a stockholder requesting a transfer of shares, must be satisfied before such a transfer shall be made, unless the president and directors shall direct to the contrary.

Transfer of  
shares.

SEC. 22. *And be it enacted*, That no loan shall be made by the corporation for the use of or on account of this State, or the United States, to an amount exceeding five thousand dollars, or to any other State of this Union, or to any foreign prince or State, to any amount whatsoever, without the previous consent of the Legislature; and the capital stock and funds of said corporation shall be deemed and taken to be personal, not real estate.

Restrictions  
upon loans.

SEC. 23. *And be it enacted*, That it shall not be lawful for the said corporation to make discounts in or pay out any funds or money other than gold or silver coin, the lawful currency of the United States, notes issued by the authority of this charter, and notes of other banking institutions, received at their par value by the banks so paying them out.

Legal  
currency.