

Odd shares,
how dealt
with.

2. In any case wherein any shareholder holds such a number of existing shares as are not divisible into new shares without a remainder, the said Bank is hereby authorized to accept such odd shares and cause them to be sold in such manner as the said Bank shall deem likely to produce the largest return therefor, and thereafter shall distribute the net proceeds of such sale among the shareholders entitled thereto on the execution by such shareholders of suitable discharges for the same.

Votes to be
on new stock.

3. From and after the date on which the books of the Bank shall be closed, as provided in section one, the votes by the shareholders of the said Bank shall be computed on the basis of the new stock.

Number of
directors may
be changed.

4. The shareholders shall have the right, at any annual general meeting or at any special general meeting called for the purpose, to pass a resolution declaring that the Board of Directors shall consist of any number not less than five or more than ten.

Act must be
approved by
the share-
holders before
taking effect.

5. The foregoing provisions of this Act shall have no force or effect until it has been accepted by a resolution passed at a special general meeting of the shareholders of the Bank called for the purpose in the manner provided by law, which resolution may be validly passed, notwithstanding that the notices thereof may be published before the passing of this Act.

Liabilities of
shareholders
not affected.

6. Nothing in this Act shall be construed so as to lessen or vary the liability of the shareholders of the Exchange Bank of Canada to the present creditors thereof.

CHAP. 37.

An Act respecting the Grand Trunk Railway Company of Canada.

[Assented to 21st March, 1881.]

Preamble
Petition of
G.T. Railway
Co. recited.

WHEREAS the Grand Trunk Railway Company of Canada, by their petition, have prayed that an Act may be passed changing the time of holding the half yearly meetings of the said Company to such days in the months of March or April and September or October in each year as the Company or the Directors may, from time to time, fix and determine, and as they find expedient; also, to change the time for the payment of dividends on the stocks and securities of the Company from the dates now fixed for that purpose,