

mittee had gone through the Bill, and directed him to report the same, without any amendment.

*Ordered,* That the Bill be now read the third time.

The Bill was accordingly read the third time.

*Resolved,* That the Bill do pass, and the Title be "An Act to authorize the purchase of the Pier or Breakwater at *Cow Bay, N.S.*, and to provide for its maintenance."

*Ordered,* That the Clerk do carry the Bill to the Senate, and desire their concurrence.

The House, according to Order, resolved itself into a Committee on the Bill from the Senate, intituled: "An Act to amend the charter of the *Montreal Credit Company*," and after some time spent therein, Mr. Speaker resumed the Chair; and Mr. *Masson* reported, That the Committee had gone through the Bill, and made amendments thereunto.

*Ordered,* That the amendments be now taken into consideration.

The amendments were then read, as follow:—

Page 1, line 10.—Leave out from "follows" to the end of the Bill, and insert Clauses "one to fifteen," both inclusive, as follow:—

"1. All such persons as now are or hereafter shall become members of the said Company, and their respective executors, administrators and assigns, shall have full authority, as a body corporate and politic, under the name and style of the '*Montreal Credit Company*,' to exercise all the rights, powers and privileges within and throughout the Dominion of *Canada*, hereinafter mentioned.

"2. The Company may acquire, hold and dispose of public or other securities, stocks, bonds, or debentures of any corporate bodies, the bonds and debentures and other evidences of debt of the Government of the Dominion of *Canada* or of any of the Provinces thereof, municipal debentures or debentures issued by any of the said Governments in exchange for those of any town, city or municipality, constituted and ground rents (but not arrears of *cens et rentes*), and any moneys secured by privileges, hypothec, mortgage, pledge or otherwise, and the titles or evidences thereof, and shall, by the acquisition thereof, be subrogated in and have all the rights of the parties from whom the same or any of them shall be acquired.

"3. The said Company are empowered to make loans of money, securities or values, to whomsoever may be competent to borrow, whether they be individuals, corporations, bodies politic or otherwise; and may stipulate for, take, receive, reserve and exact, any rate of interest or discount that shall be lawful or may be lawfully taken, received, reserved or exacted in the place where the contract for the same shall be made or be executory, and shall not in respect thereof be liable for any loss, penalty or forfeiture on any account whatever: And the said Company may accept by way of security or guarantee for the repayment of such loans, and on such conditions as may be agreed upon, all kinds of securities or pledges, whether of real or personal property, which securities may be renewed, added to, or replaced by others, as may be agreed upon: And the said Company may allow and pay on sums which they may borrow, or other the liabilities they may contract, such rate of interest as may be agreed upon and may be lawful at the place where the liability is contracted.

"4. The capital stock of the Company shall remain, as provided by the above recited Acts, one million dollars, divided into two thousand shares of five hundred dollars each, and may be increased to an amount not exceeding two million dollars by a vote of two-thirds of the shareholders present, or represented, at any annual or special meeting to be called for that purpose; provided that stock to the amount of one hundred thousand dollars has been or shall be subscribed, and an amount of at least fifty thousand dollars on subscribed stock paid up, before the Company shall go into operation; and the remainder at such time, and in such amounts as the Directors for the time being may appoint.

"Provided also that the Directors may, at any time, by resolution, convert the present shares of five hundred dollars each in the capital stock of the said Company, into shares of one hundred dollars, so that for each share of five hundred dollars in the