

An Act to amend the Charter of the City Bank.

WHEREAS the City Bank have by their Petition prayed that their Charter be amended and continued in force, and it is expedient to grant the prayer of the said Petition ; Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows ;—

- 1.** The present Capital Stock of the Bank shall after the passing of this Act, be divided into Twelve thousand Shares of One hundred Dollars each, instead of Fifteen thousand Shares of Eighty dollars each, as heretofore. Value of shares.
- 2.** Immediately after the passing of this Act, the Bank shall open a new Register of Shareholders, and shall convert the shares standing in the names of the respective Shareholders in the present Register of Shareholders, into such number of shares of one hundred dollars each, as shall represent at the par value the amount of the shares theretofore standing in the name of each Shareholder, and in case there shall remain a sum or balance representing at the par value, a fractional part of a share, the Shareholder of whose share or shares it shall have formed a portion shall have a right at any time within two months after the passing of this Act, to pay to the Bank an amount sufficient to make with such sum or balance, the sum of one hundred dollars, and the Bank shall thereupon register in his or their name, an additional share of one hundred dollars, and no other or more formal transfer to such Shareholder shall be required; Register and conversion of shares.
- 3.** If such amount be not paid to the Bank within the delay aforesaid, the balance representing the fractional part of a share shall be placed at the credit of the Shareholder of whose share or shares the same shall have formed portion, and shall be subject to his order, and thereupon without any transfer or other formality being required, all the rights of such Shareholder in such fractional part of a share, shall belong to and be vested in the Bank. As to fractional parts of shares.
- 4.** The provisions contained in the next preceding section shall apply to all Executors, Administrators, Tutors, Curators, Trustees and other persons acting in a representative capacity, and to the shares held by them, and any moneys representing fractional parts of shares may be paid without the authority of any Court or Judge. The same.
- 5.** Notwithstanding anything contained in Section Ten of the Charter of the said City Bank, it shall be lawful for the Bank instead of exacting the Bonds and Securities therein mentioned, to set apart and create a Fund to provide for losses sustained through the officers and persons specified in the said Section. Section 2 to apply to executors, trustees, &c.
- 6.** This Act, and the Act of the Parliament of the late Province of Canada, 27 Victoria, Chapter 41, shall be construed as one Act, Section 10 of the Bank Charter amended.
- 7.** This Act, and the Act of the Parliament of the late Province of Canada, 27 Victoria, Chapter 41, shall be construed as one Act, This Act to be one with 2 Vic., c. 41.