

Current Coin as aforesaid, any thing in any Act of Incorporation of such Bank to the contrary notwithstanding: *Provided* that it shall appear proper and advisable to the Lieutenant Governor and Council, that such Bank should, under the circumstances disclosed by them, be allowed to continue their business of Banking, notwithstanding their suspension of Cash payment, in which case it shall be lawful for the Lieutenant Governor in Council to make a Minute to that effect, which shall be published in the Upper Canada Gazette, during the time of such suspension of Cash payment, and such Minute of the Lieutenant Governor and Council shall have the effect of saving such Bank from any forfeiture of their Charter, by reason of their suspension of Cash payments, before or after the making of such Minute, and from any and every penalty or disability which would or might otherwise ensue thereon.

2. *And be it further enacted by the authority aforesaid*, That it shall and may be lawful for the Lieutenant Governor, in Council, to require from the President and Directors, or the Cashier or other Officer, of any such Bank, whatever information they may deem necessary for their satisfaction, in respect to the solvency of the Bank, and the actual condition and management of their affairs; which information they may desire to be given under the oath of the person or persons furnishing the same; and that such oath may be administered by any Judge of His Majesty's Court of King's Bench in this Province, or by any Judge of a District Court therein.

3. *And whereas*, in case of its becoming necessary for the Chartered Banks in this Province to suspend payment in Specie, it may be found impracticable for individuals, or associations of individuals, during such suspension, to obtain Gold or Silver, and it is therefore necessary to make such provision as may afford reasonable protection in that behalf: *Be it therefore enacted by the authority aforesaid*, That so long as any of the Chartered Banks in this Province shall be authorised, under the provisions of this Act, to suspend payment in Specie, in case any action shall be depending or shall be hereafter brought in any Court in this Province, for the recovery of any debt, it shall be lawful for such Court, on the application of the Defendant, and on the hearing of the parties, to stay proceedings in such action, without costs, until further order shall be made thereon: *Provided*, it be made to appear to the satisfaction of the Court, that the necessity for proceeding in such action does not arise from the want of the amount of debt being ascertained, or from the unwillingness or inability of the Defendant to pay the same.

4. *And be it further enacted by the authority aforesaid*, That during the continuance of this Act, no action or suit shall be prosecuted against any of the Banks which shall avail itself of the provisions of this Act, in order to compel payment of any Notes of such Bank, expressed to be payable on demand; and it shall be lawful for the President and Directors of every such Bank, during the continuance of their suspension of Cash Payments, in the manner allowed by this Act, to apply to the Court wherein any such action shall be brought, or shall be depending, to stay proceedings therein in a summary way; and in case such action or suit shall be brought to compel payment of any Note or Notes made payable on demand, such Court shall stay all proceedings accordingly during the continuance of this Act, or during the suspension of Cash

Payments as provided by this Act: *Provided always*, that if it shall appear to such Court to be necessary for the purpose of ascertaining the amount of any demand on such Bank, or otherwise, for the furtherance of justice, that any proceedings should be had for such purpose, it shall be lawful for such Court to permit proceedings to be had in any such action or suit, for such necessary purpose only: *Provided also*, that no costs shall be recovered against any such Bank in any action or suit which shall be brought for the purpose of compelling payment of any debt or demand, unless the Court wherein the same shall be brought shall be of opinion that the same was necessary for the purpose of ascertaining the amount of such debt or demand, or the title thereto, or for the furtherance of justice as aforesaid.

5. *And be it further enacted by the authority aforesaid*, That during the continuance of this Act, any Incorporated Bank, or any one of the Banking Institutions in this Province excepted in an Act passed during the last Session of the Legislature, entitled, "An Act to protect the public against injury from private Banks," against whom any action shall be brought by reason that such Bank has failed to redeem its Notes, or other liabilities, in current Coin, shall be sued in His Majesty's Court of King's Bench, or in any District Court in this Province, and no other.

6. *And be it further enacted by the authority aforesaid*, That so long as any Bank shall continue, under the provisions of this Act, to conduct their business of Banking without paying their Notes in Specie on demand, their total amount of paper in circulation shall never exceed their Capital Stock actually paid up.

7. *And be it further enacted by the authority aforesaid*, That during the time of such suspension of Cash payments, it shall not be lawful for any Chartered Bank which shall suspend Cash payments, to make sale of any proportion of the Gold or Silver which may be in their possession, or make any other disposition thereof which would diminish the amount according to its legal value, than by paying in change the fractional parts of a Dollar, or by paying on demand the amount of such of their Notes for One Dollar each as may be presented to them for payment; and that the amount of Notes of Five Shillings each which such Banks shall keep in circulation, shall not generally bear a less proportion to its total issues than five per cent.

8. *And be it further enacted by the authority aforesaid*, That if any person shall knowingly swear falsely in any matter stated by him on oath, under the provisions of this Act, he shall, on conviction, be deemed guilty of wilful and corrupt perjury.

9. *And be it further enacted by the authority aforesaid*, That this Act shall take effect immediately, and shall continue in force until the end of the next ensuing Session of Parliament, and no longer.

10. *And be it further enacted by the authority aforesaid*, That the Legislature shall have power to repeal, alter or amend this Act at any time.

AN ACT to continue the expiring Laws to the end of the next Session of Parliament.

[Passed 11th July, 1837.]

WHEREAS several of the Acts of the Legislature of this Province, will expire during, or at the close of this Session: *And whereas*, it is necessary to continue such Acts until the close of the next ensuing Session of the Provincial Parliament: *Be it therefore enacted*, by the King's most Excellent Majesty, by and with the advice and consent of the Legislative Council and

Assembly of the Province of Upper Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of Great Britain, entitled "An Act to repeal certain parts of an Act passed in the fourteenth year of His Majesty's reign, entitled, 'An Act for making more effectual provision for the Government of the Province of Quebec, in North America, and to make further provision for the Government of the said Province,'" and by the authority of the same, That all Acts of the Provincial Legislature, expiring during, or at the close of the present Session of the Legislature, be and the same are hereby revived and continued to the end of the next ensuing Session of Parliament.

AN ACT to facilitate the negotiation of Loans of Money required for the completion of the Macadamized Roads, and for other purposes therein mentioned.

[Passed 11th July, 1837.]

WHEREAS it might facilitate the negotiation of Loans of Money required for the completion of the Macadamized Roads authorised to be undertaken in this Province, if the Debentures upon which such loans are to be raised were made payable for a less sum than by Law they can now be issued, and were made payable in the City of London: *Be it therefore enacted*, by the King's most Excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the Province of Upper Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of Great Britain, entitled "An Act to repeal certain parts of an Act passed in the fourteenth year of His Majesty's reign, entitled, 'An Act for making more effectual provision for the Government of the Province of Quebec, in North America, and to make further provision for the Government of the said Province,'" and by the authority of the same, That it shall and may be lawful for the Lieutenant Governor, by and with the advice of the Executive Council of the Province, to authorise the issuing of Debentures to the amount that may be required for the purpose of making the several Macadamized Roads authorised by Acts of the Legislature, passed in the last Session, in sums not less than Fifty Pounds, Sterling each, and bearing an interest of six per cent. payable in this Province, or of five per cent. payable in London, redeemable at the expiration of twenty years.

2. *And whereas* it is expedient to authorise the raising in like manner of such portion of the monies granted during the last Session for completing the Welland Canal, as may be necessary for maintaining the same in sufficient repair, and for discharging the debts due on account of the said work: *Be it therefore enacted by the authority aforesaid*, That the Lieutenant Governor of this Province, by and with the advice of the Executive Council, may authorise the issuing Debentures to such amount as may be necessary for those purposes, within the present year, in sums not less than Fifty Pounds, Sterling each, and bearing interest at six per cent. payable in this Province, or five per cent. payable in London, and redeemable at the expiration of twenty years.

3. *And be it further enacted by the authority aforesaid*, That the Debentures authorised to be issued under this Act, shall be chargeable on the funds and securities mentioned in the respective Acts authorising the appropriation of monies to the purposes aforesaid.

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