

An Act to repeal the Incorporation Acts of the Colonial Bank, of the International Bank, of the Clifton Bank, and of the Bank of Western Canada.

**W**HEREAS certain Banks chartered to carry on business in this Preamble. Province, that is to say the Colonial Bank, the International Bank, the Clifton formerly the Zimmerman Bank and the Bank of Western Canada have become insolvent and having discontinued Banking operations, and it is advisable to prevent their resumption of business on the terms and conditions embodied in the several charters of the said Banks :—

Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows :

- 10 **1.** The Act intituled “ An Act to incorporate the Colonial Bank of Canada ” passed on the first of July, 1856, the Act intituled “ An Act to incorporate the International Bank of Canada ” passed on the tenth of June, 1857, the Act intituled “ An Act to incorporate the Zimmerman Bank,” passed on the nineteenth of May, 1855, and the Act intituled “ An Act to incorporate the Bank of Western Canada ” passed on the fourth of May, 1859, together with all Acts and parts of Acts passed for the purpose of altering or amending the Acts above cited or any of them, shall be and the same are hereby repealed. Acts 19, 20 V, c. 123, 20 V. c. 162, 18 V. c. 203, 22 V. c. 104 repealed.
- 15 **2.** The rights of all persons against any individual or individuals who may be liable either as having been stockholders or as otherwise connected with the said Banks or any or either of them, shall remain and may be enforced as if this Act had never been passed. Rights against stockholders, &c., saved.
- 20 **3.** The said several corporations shall legally subsist and continue for the special purpose, and that only, of suing and maintaining actions, bills and other legal proceedings in respect of transactions entered into by them respectively previous to the passing of this Act. Corporations continued for certain purposes only.

**4.** That this Act shall be a Public Act.

Public Act.