

An Act to amend the several Acts incorporating the City Bank, and to add to its Capital Stock.

WHEREAS by an Act of the Legislature of this Province, passed in the Session thereof held in the twelfth year of Her Majesty's Reign, Chaptered 185, the Shares in the Capital Stock of the City Bank, by reason of the losses theretofore sustained by the said Bank, were reduced from the sum of twenty-five pounds currency each, to the sum of eighteen pounds fifteen shillings currency each; And whereas since the passing of the said Act the profits of the said Bank, now forming part of its reserved fund, warrant an increase in the amount of the said shares, and the President and Directors of the said Bank have prayed that they be authorized to add so much of the said profits in hand to the present nominal amount of the shares as will increase the said shares to the sum of twenty pounds currency each, and it is expedient to grant the prayer of their said Petition;—Be it therefore enacted as follows:

15 I. It shall and may be lawful for the Directors of the said Bank, by a resolution to that effect to appropriate so much of the reserved profits of the said Bank, as shall be necessary to increase each and every of the shares in the Capital Stock thereof, to the sum of
20 twenty pounds currency, to wit, to add the sum of one pound five shillings currency to each and every of the present twelve thousand shares of eighteen pounds fifteen shillings currency each, and thereby to increase the subscribed and paid up Capital Stock of the said Bank to the sum of two hundred and forty thousand pounds currency
25 instead of two hundred and twenty-five thousand pounds, as it now is; and to carry out the authority hereby given, in all particulars and details, it shall be lawful for the Directors to do all things needful and requisite as much as if special authority were hereby conferred.

Shares to be increased from £18 15s. each to £20 each.

II. And whereas, from the present prosperous condition of the affairs of the said City Bank, it has been deemed expedient to restore the
30 Capital Stock thereof to the amount from which it was reduced by the Act aforesaid, and the said City Bank hath petitioned for authority to increase its Capital Stock accordingly, namely, to the sum of three hundred thousand pounds;—Be it enacted, That it shall and may be lawful for the said City Bank, at such time or times as the Directors by resolution to that effect may appoint, to add to its Capital Stock, either at
35 one or more time or times, and in such amounts as may be deemed expedient, the sum of sixty thousand pounds in addition to the fifteen thousand pounds authorized to be added by the foregoing section of this Act, which said sum of sixty thousand pounds shall be divided into
40 three thousand shares of twenty pounds currency each, and which shares shall and may be subscribed for either in or out of this Province, in such proportion and numbers, and at such time and places, such and under

Recital.

Capital to be increased to £300,000.