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CHAP. 35.

An Act respecting "*La Banque Ville Marie.*"

[Assented to 21st March, 1881.]

**W**HEREAS *La Banque Ville Marie* has, by its petition, re-  
presented that the great losses which it met with  
during the last financial crisis have diminished its assets;  
that at a general meeting of its shareholders it was acknow-  
ledged that in order to carry on its business with advantage  
it was necessary that its capital stock should be reduced to  
five hundred thousand dollars, by reducing the number of  
the shares of such stock, and a resolution of the shareholders  
to that effect was passed; that nevertheless, it is desirable  
that the said bank should hereafter issue new shares to the  
amount of five hundred thousand dollars, in order to bring  
its capital stock up again to its original amount of one  
million dollars; and moreover, that it is the wish of the  
said stockholders, expressed in the same manner, that the  
time for the holding of the annual general meeting of the  
shareholders should be changed; and whereas, it is expedient  
that the prayer of the said petition be granted: Therefore  
Her Majesty, by and with the advice and consent of the  
Senate and House of Commons of Canada, enacts as follows:—

Preamble.

1. From and after the first day of July, eighteen hundred  
and eighty-one, the capital stock of *La Banque Ville Marie*  
shall be reduced from one million dollars to five hundred  
thousand dollars, and it shall be divided into five thousand  
shares of one hundred dollars each, so that the present num-  
ber of shares shall be reduced by one-half: Provided always,  
that the liability of the shareholders to the present creditors  
of the bank shall not be in any way diminished by the said  
reduction.

Capital stock  
to be reduced  
one half.

2. The present shares shall be converted, on the said first  
day of July, into new shares, which shall then be issued to  
the shareholders in the proportion of one new share for  
every two shares held by them.

New shares  
to be issued,  
one for two.

3. Every shareholder who shall then hold an odd number  
of shares may agree with any other shareholder in the same  
position for the purpose of uniting their shares and obtain-  
ing, in their joint names, their proportion of shares of the  
new issue.

Shareholders  
may unite  
their odd  
shares.

4. And whereas a certain number of shares of the said bank  
belonging to shareholders since become insolvent, which the  
bank acquired in conformity with the provisions of the first  
section of the Act thirty-eighth Victoria, chapter seventeen,  
and on which the said bank had a privileged lien, in virtue  
of

Recital.