



B I L L .

An Act to render the Capital Stock of the Commercial Bank of the Midland District transferable in Great Britain, and to extend the time within which the unsold Shares of the said Capital Stock must be wholly paid up and to make other provisions connected therewith.

WHEREAS the Commercial Bank of the Midland District are desirous of making their Shares of Capital Stock transferable in Great Britain, and of obtaining an extension of time within which their unsold Shares of Capital Stock must be wholly paid up, and whereas it is expedient to make provision for the same :

Preamble.

Be it therefore enacted, That Shares of the Capital Stock of the Bank may be made transferable, and the dividends accruing thereon may be made payable in Great Britain, in like manner as such Shares and dividends are now respectively transferable and payable at the Bank in the City of Kingston; and to that end, the Directors may, from time to time, make such rules and regulations, and prescribe such forms, and appoint such agents or agent as they may deem necessary.

Shares may be made transferable and dividends payable in Great Britain.

II. And be it enacted, That the time in and by the Act of Parliament of this Province passed in the twelfth year of Her Majesty's Reign, intituled, "An Act further to extend the time for paying up the new Stock of the Commercial Bank of the Midland District," limited for wholly paying up the increase of Twelve thousand Shares of Capital Stock provided by the second section of the Act of Parliament of this Province passed in the sixth year of Her Majesty's Reign, intituled, "An Act to extend the Charter of the Commercial Bank of the Midland District, and to increase its Capital Stock," shall be and the same is hereby extended to the First day of January in the year One thousand eight hundred and fifty-five, or such later period as the Governor General in Council may permit.

Time limited by 12 Vict. c. 170, for paying up Stock under 6 Vict. c. 26, extended to 1st January, 1855—or later.

III. And be it enacted, That the undisposed Shares of the said Stock may be disposed of and transferred by the said Bank, at such a premium as the said Bank may think proper, and that any sums received as such premium, shall form part of the assets of the said Bank.

Undisposed Shares may be disposed of at a premium.