

An Act to amend the Charter of the Bank of Montreal.

WHEREAS the Bank of Montreal have prayed for certain amendments to their Charter, and it is expedient to grant the same; Therefore Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:—

Preamble.

5 I. So much of the fourth section of the Charter of the Bank of Montreal as requires that each of the Directors of the Bank shall "be actually domiciled in, or within nine miles of, the City of Montreal," is repealed.

Section 4 of Charter amended.

10 II. The Directors of the Bank may establish and maintain a Guarantee Fund for the *employés* of the Bank, in lieu of the bond or other sufficient security required by the tenth section of the Charter; and, to that end, may make, amend and enforce such By-laws and Rules as, from time to time, they shall deem advisable for the formation, maintenance and application thereof, and for imposing and enforcing any description of

15 conditional penalty or forfeiture in respect thereof, and for defining and regulating all rights whatever of all parties interested therein, and the mode of their enforcement; and all such rights, penalties and forfeitures, shall be such and such only, and may be enforced in such mode and in such mode only, as by such By-laws and Rules shall be defined and

20 limited.

Guarantee Fund.

III. The Directors of the Bank may change the designation of *Chief Cashier* to that of *General Manager* of the Bank.

Title of Chief Officers.

25 IV. Whenever the transmission of a share or shares of the capital stock of the Bank, by the death of a Shareholder or otherwise, shall be claimed by any person or party, and doubt shall be entertained, on the part of the Bank, of the legality of the claim, the Bank may make and file in the Superior Court for Lower Canada, at Montreal, a petition setting forth the facts, and praying an order or judgment adjudging such share or shares to the person or party legally entitled thereto;

30 and by such order or judgment the Bank shall be held harmless, indemnified and released from every other claim for, or arising from, the said share or shares; but previous notice in writing of such petition, and of the time when it is to be presented, shall be given to the claimant or claimants (or his, her or their Attorney), who, upon the filing of the

35 petition, may intervene and establish his, her or their right to the share or shares therein referred to; and the delays to plead, and all other proceedings in such cases, shall be the same as those observed in ordinary interventions in cases pending in the said Court: but the claimant or claimants, in whose favour such order or judgment shall be rendered,

40 shall not be entitled to the transmission or transfer of the share or shares, in the books of the Bank, until he, she or they shall have paid all the costs and expenses incurred, on the part of the Bank, in procuring the order and adjudication.

Claims for transmission of shares.