

1. On motion of Ed. H. Atwater, Esq., seconded by J. A. Berthelot, Esq.

That the auditors' report now submitted and read to the Stockholders be, and the same is hereby approved, and that the same be published for the information of the Stockholders.

2. On motion of Wm. McKinnon, Esq., seconded by Francois A. Laflamma, Esq.

That the Hon. Joseph Bourrett, John Pratt, and M. H. Seymour, Esqrs. be named Auditors for the current year.

3. On motion of M. H. Seymour, Esq., seconded by C. S. Cherrier, Esq.

That this meeting experiences the most lively satisfaction at the prosperous condition of the bank, which is fully evidenced by its Reserve Fund, equal to 15 per cent of the amount of its Capital Stock, and which attests the zeal and ability with which its affairs have been managed by the President, Directors and Cashier of the Institution.

After which, a vote of thanks was given to Mr. Laframboise for his conduct in the Chair.

ALEXIS LAFRAMBOISE,
President.
LS. BEAUDRY,
Secretary.

THE NEW USURY LAW.

An Act to amend the Laws of this Province regulating the rate of Interest.

Whereas it is expedient to amend the laws relating to the Interest of Money, and for that purpose to repeal the third section of the Act of the Parliament of this Province, passed in the sixteenth of Her Majesty's Reign, and intituled, *An Act to modify the Usury Laws*, as to future contracts; therefore, Her Majesty, by and with the consent of the Legislative Council and Assembly of Canada, enacts as follows :

I. From and after the passing of this Act, the third section of the Act mentioned in the preamble of this Act shall be, and the same is hereby repealed, except only as to contracts made after it came into force and before the passing of this Act, as to which it shall remain in force.

II. It shall be lawful for any person or persons, other than those excepted in this Act to stipulate for, allow and exact, on any contract or agreement whatsoever, any rate of interest or discount which may be agreed upon.

III. It shall not be lawful for any Bank incorporated by any Act of the Legislature of this Province, or of the late Provinces of Upper or Lower Canada respectively, or by Royal Charter, nor of any Bank established or to be established under the provisions of the Act of the Legislature of this Province, passed in the Session thereof, held in the thirteenth and fourteenth years of Her Majesty's Reign, intituled, *An Act to establish freedom of Banking in this Province, and for other purposes relative to Banks and Banking*, to stipulate for, take, reserve or exact a higher discount or interest than seven per centum per annum; and any rate of interests not exceeding