

An Act to authorise an addition to the Capital Stock of the Canadian Bank of Commerce, and for other purposes relating to the said Bank.

WHEREAS the Shareholders of the Canadian Bank of Commerce, at their annual general meeting held on the sixth day of July, in the year of our Lord one thousand eight hundred and sixty-eight, authorized application to be made to the Parliament of the Dominion of Canada, for authority to increase the capital stock of the said Bank, and a Petition under its corporate seal hath been presented praying for such authority and for certain amendments in the Acts of Parliament under which the said Bank is now carrying on its business, and it is expedient that the prayer of the said Petition should be granted :
Therefore, Her Majesty by and with the advice and consent of the Senate and the House of Commons, declares and enacts as follows :

1. It shall and may be lawful for the Canadian Bank of Commerce, to add to their present capital stock any sum not exceeding one million of dollars divided into shares of fifty dollars each which shares may be subscribed for either in or out of Canada.

Preamble.

The Bank may add \$1,000,000 to its capital.

2. Such stock may be issued or allotted by the Directors at par or at any rate of premium which the Directors may from time to time determine, but not below par.

How allotted.

3. The premium, if any, on such stock shall be carried to the credit of the reserve fund of the Bank.

Premium.

4. The Directors may allot any part of such stock *pro rata* among the shareholders existing at the date of such allotment who may desire to subscribe therefor.

Allotment to Shareholders.

5. The shares of such stock subscribed for, shall be paid in and by such instalments and at such times and places and under such regulations as the Directors may from time to time appoint; and executors, administrators and curators paying instalments upon the shares of deceased shareholders shall be and they are respectively hereby indemnified for paying the same; provided always, that no share shall be held to be lawfully subscribed for unless a sum equal to at least ten per cent on the amount subscribed shall together with the premium (if any) charged by the Directors, be actually paid at the time of subscribing; provided further, that the balance unpaid upon any such share shall be called up in full within three years from the date of subscription, by instalments not larger than one-tenth of the amount subscribed, payable at intervals of not less than thirty days; and thirty days notice of the calls shall be given in a newspaper published in the City of Toronto, and in the *Official Gazette*.

Calling in subscriptions.

Proviso.

Proviso.

6. Any subscriber may pay up in advance any sum payable in respect of his shares.

Payment in advance.