

An Act to authorize an addition to the Capital Stock of the Quebec Bank, to facilitate the transfer of Shares in certain cases, and for other purposes relative to the said Bank.

WHEREAS the Quebec Bank have prayed for authority to increase their Capital Stock, and to make their Shares of Stock transferable in Great Britain, and it is expedient to grant the prayer of their Petition; Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, "*An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada,*" and it is hereby enacted by the authority of the same, That it shall and may be lawful for the Quebec Bank constituted and incorporated by an Act of the Parliament of this Province, passed in the Session held in the fourth and fifth years of Her Majesty's Reign, and intituled, "*An Act to extend the Charter of the Quebec Bank,*" to add to their present Capital Stock a further sum not exceeding four hundred thousand pounds currency, divided into sixteen thousand shares of twenty five pounds each, which shares shall and may be subscribed for, either in or out of this Province, in such proportions or numbers and at such times and places and under such regulations, as the Directors of the Bank shall from time to time establish; and the shares subscribed for shall be paid in by such instalments and at such times and places, as the Directors shall from time to time appoint, and executors, administrators and curators paying instalments upon the shares of deceased Shareholders, shall be and are hereby respectively indemnified for paying the same: Provided always, That no share shall be held to be lawfully subscribed for, unless ten *per centum* thereof, at the least, be paid at the time of subscribing, and provided also, that the said sixteen thousand shares be subscribed for and wholly paid up, within five years from and after the passing of this Act.

Preamble.

Bank may add £400,000 to its Capital Stock; to be paid by instalments, &c.

Proviso.

Provisc.

II. Provided always, and be it enacted, That when any person or party desirous of subscribing for shares of the additional Capital Stock authorized by this Act, shall also be willing to pay up, at or at any time after the time of subscribing, the full amount of the shares subscribed for, with such premium thereon, (if any) as hereinafter mentioned, it shall and may be lawful for the Directors of the Bank, and at any time within the aforesaid period of five years, to admit and receive such subscriptions, and full payment, together with such premium as, at the time of subscribing, shall or may be agreed upon; and in every such case, the premium so received shall be carried to the account of the ordinary profits of the Bank; any thing in the said Act of Incorporation

Subscribers may pay up Stock at once on certain conditions.