

BILL.

An Act to amend the Act of Incorporation of *La Banque Nationale*.

WHEREAS "*La Banque Nationale*," have by their petition prayed Preamble.
that their Act of Incorporation, 22nd Victoria, chapter 103, be
extended for a limited time, and that certain amendments be made to
the said Act, and it is expedient to grant the prayer of such peti-
tion; Therefore Her Majesty, by and with the advice and consent of
the Senate and House of Commons of Canada, enacts as follows:—

1. The Act of Incorporation of *La Banque Nationale*, 22nd Vic- Charter of
toria, chapter 103, shall continue to be in force from the end of the Bank con-
next ensuing Session of the Federal Parliament after the first of tinued to 1st
10 January, 1870, until the first of January 1890, and from this last date January,
until the end of the then next Session of the Federal Parliament of the 1890 &c.
Dominion of Canada, and no longer.

2. It shall be lawful for the Directors of *La Banque Nationale*, Capital stock
when they think proper, to increase the capital stock of the said Bank of Bank may
15 from one million dollars to two million dollars, the said increase of be increased.
capital stock to be divided into shares of fifty dollars each; Provided Proviso.
always, that no share of the said portion of the capital stock shall be
held to be lawfully subscribed for unless a sum equal to at least ten
20 per cent on the amount subscribed shall be actually paid at the time
of subscribing; provided also that the said increase to the capital stock
shall not be made in whole or in part without the consent of the
majority of the shareholders present at a general meeting of such
shareholders, duly called for that purpose.

3. After the first of January 1870, every Director of *La Banque* Qualification
25 *Nationale*, shall be required to hold as proprietor in his own name, at of Directors
least forty shares of the fully paid up capital stock of the said Bank, after 1st Jan-
provided that the said capital stock shall not exceed one million dollars; 1870.
but if the said capital stock is increased, then every Director shall be
required to hold as proprietor in his own name, eighty shares at least,
30 of the said fully paid up capital stock of the said Bank.

4. It shall be lawful for absent shareholders to give their votes by Absent share-
proxy, such proxy being also a shareholder, and being provided with a holders may
written authority from his constituent or constituents, in such form as vote by
shall be established by the Directors of the Bank, and which authority proxy.
35 shall be lodged in the Bank.

5. This Act shall be held and taken to be a Public Act, and shall Public Act.
be known as "An Act to amend the Act of Incorporation of *La Banque*
Nationale," and the Interpretation Act shall apply thereto.

6. All the provisions of the Act 22nd Victoria, chapter 103, which Inconsistent
40 are inconsistent with those of this Act shall be and are hereby repealed. provisions of
22 V. c. 103
repealed.