

An Act to amend the Charter of the Union Bank of
Canada.

WHEREAS the Union Bank of Canada has, by its petition, Preamble.
represented that its capital stock consists of one million
five hundred thousand dollars divided into twenty-five
thousand shares of sixty dollars each; that such division of the
5 capital has been found inconvenient, and that it is desirable
that the same be divided into fifteen thousand shares of one
hundred dollars each; and whereas such proposed conversion
was unanimously approved by resolution duly passed at the
annual general meeting of the shareholders of the said bank,
10 held at Quebec on the fourteenth day of June, one thousand
eight hundred and ninety-seven; and whereas it is expedient
to grant the prayer of the said petition, and to amend the
charter of the said bank accordingly: Therefore Her Majesty,
by and with the advice and consent of the Senate and House
15 of Commons of Canada, enacts as follows:—

1. The capital stock of the Union Bank of Canada, now Capital stock.
consisting of twenty-five thousand shares of the par value of
sixty dollars each, is hereby divided into fifteen thousand
shares of the par value of one hundred dollars each.

20 **2.** Each and every holder of shares in the capital stock of
the said bank at the time of the coming into force of this Act,
shall be, and shall as soon as possible be registered as, the
Registration of holders of shares.
holder of as many shares of one hundred dollars each as the
par value of his holding in the said bank represents.

25 **3.** With respect to shareholders having only one share of Fractional shares.
the par value of sixty dollars, or whose holding when divided
into shares of one hundred dollars leaves a fractional share to
them belonging, the board of directors shall combine and
unite all such fractional shares into an equivalent number of
30 shares of one hundred dollars, and shall dispose of the same
after due advertisement in two newspapers published in
Quebec, one in the English, and one in the French language,
in such lots and at such times as the said board deems most
advisable, and shall divide the proceeds of such sale or sales
35 among the respective holders of the fractional shares above
mentioned according to their respective interests.