

to reduce its capital by reducing the nominal value of its shares, to authorize its amalgamation with other banks, and to grant it certain other powers; and whereas for these reasons it is expedient to grant the prayer of the said petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Capital reduced.

1. The capital of *La Banque Jacques Cartier* is hereby reduced from two millions of dollars to one million of dollars, divided into forty thousand shares of twenty-five dollars each, and the nominal value of each share is reduced from fifty dollars to twenty-five dollars: Provided that the holders of the present shares, not paid up, shall be liable to the payment in full of such shares, to the extent of their former nominal value.

Proviso.

Certain arrangements confirmed.

2. The arrangement made by deed passed at Montreal, on the tenth of March, one thousand eight hundred and seventy-six, before Maitre Dumouchel, Notary, between the said bank and Romuald Trudeau, André Lapierre, Paul Médard Galarneau, Nazaire Villeneuve, John L. Cassidy, Louis Joseph Béliveau, Charles Séraphin Rodier, Jean Baptiste Beaudry, and Victor Hudon, formerly Directors of the said Bank,—of which arrangement a copy is annexed as a Schedule to this Act—is hereby confirmed; and the Board of Directors of the said Bank is hereby authorized to distribute among the shareholders, conformably to the tenor of the said arrangement, the five thousand paid up shares of the capital of the said Bank, transferred to Jacques Grenier, Esquire, in trust, for the benefit of the shareholders, by the said late Directors of the said Bank, proportionately to the number of shares held by each of the said shareholders; and such distribution shall be effected, either by apportioning the shares themselves, or by selling them and distributing the proceeds of the sale, or by adopting both methods, at the option of the Directors.

Distribution thereunder.

Amalgamation with another bank authorized.

3. The Directors of the said Bank may enter into an agreement with one or several of the incorporated banks of the Dominion, for an amalgamation, and may determine upon the terms of such amalgamation, and the relative values of the assets of the said *Banque Jacques Cartier* and of such amalgamating banks, and may agree upon all matters respecting the management of the banks so amalgamated: Provided that the said agreement of amalgamation shall not contain anything inconsistent with "*An Act relating to Banks and Banking*," and the amendments thereto: no such agreement shall be valid, however, until confirmed by the majority of the shareholders of *La Banque Jacques Cartier*, present or duly represented at any general meeting of the said shareholders specially called for that purpose.

Proviso: not to contravene 34 V., c. 5 on pain of nullity.