

No. 214.

2nd Session, 7th Parliament, 26 Victoria, 1863.

BILL.

An Act to amend the Act incorporating the
Molson's Bank.

Received and read, 1st time, Friday, 10th
April, 1863.

Second reading, Monday, 13th April, 1863.

(PRIVATE BILL.)

Mr. O'HALLORAN.

QUEBEC:

PRINTED FOR THE CONTRACTORS BY HUNTER,
ROSE & LEMIEUX, ST. URSULE STREET.

An Act to amend the Act eighteenth Victoria, chapter two hundred and two, intituled, "An Act to incorporate the Molson's Bank."

WHEREAS, the Molson's Bank have, by their petition, prayed for certain amendments to the Provincial Act passed in the eighteenth year of Her Majesty's reign, and intituled, "An Act to incorporate the Molson's Bank;" and whereas it is expedient to grant the prayer of the said petition: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

Preamble.

S. V. c. 202.

1. The annual general meeting of the Shareholders of the Capital Stock of the said Corporation, for the purposes mentioned in the seventh and fifteenth sections of the said Act, shall be held on the second Monday in October in each year, instead of on the first Monday in August in each year; and the first annual general meeting of the said shareholders to be hereafter held shall be so held on the second Monday in October next.
2. No assignment or transfer of the shares of the said Bank shall be valid or effectual except as provided in the nineteenth section of the said Act; nor until and unless the persons or person making such transfer shall have discharged all debts due by them or him to the said Bank, as well all debts contracted previous to such transfer and not then matured or exigible, as all debts then matured or exigible; and whether such debts be incurred as a primary liability by such person, or as endorser.
3. The said Bank shall have a preferential lien for any debt due to it by any shareholder thereof, upon the shares of such shareholder, and upon the dividends on such shares; and shall, at any time, be entitled to appropriate any deposits to or towards the payment of any debt due to it by the depositor thereof, notwithstanding that such shareholder or depositor may be insolvent.
4. The transfer of any share, or the payment of any dividend or deposit shall not cause any liability on the part of the said Bank to the rightful owner or administrator of such shares, dividend or deposit, if such transfer be made by, or such payment be made to, the person in whose name such share shall stand in the books of the said Bank, or to whose credit such deposits may appear therein, whether such person be ordinarily competent to make such transfer or receive such payment or not.
5. Notwithstanding anything in the said Act contained, it shall not be necessary that the bills or notes of the said Corporation shall be countersigned by any official of the said Bank, or by any person whomsoever.

Day of yearly general meeting altered

Assignments of shares not valid unless made under S. 19, nor until all liabilities to the Bank are discharged.

Bank to have special lien on shares and deposits.

Person in whose name shares or deposits stand to have power over them, so as to relieve the Bank.

Notes need not be countersigned.

6. This Act shall be a Public Act.

Public Act.