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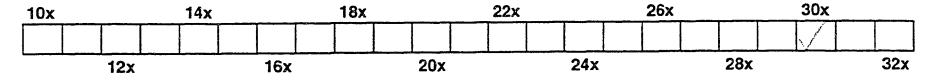
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1st Session, 4th Parliament, 16 Victoria, 1852.

BILL.

An Act to authorize an addition to the Capital Stock of the Bank of Montreal, and to facilitate the transfer of Shares in certain cases.

Received and read, a first time, Monday, 30th August, 1852.

Second reading, Tuesday, 31st August, 1852.

Hon. Mr. Young.

QUEBEC:

PRINTED BY JOHN LOVELL, MOUNTAIN STREET.

BILL.

An Act to authorize an addition to the Capital Stock of the Bank of Montreal, and to facilitate the transfer of Shares in certain cases.

THEREAS the Bank of Montreal have prayed for authority Preamble. 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, &c.,

5 That it shall and may be lawful for the Bank of Montreal, Bank may add constituted and incorporated by an Act of the Parliament of £250,000 to this Province, passed in the Session held in the fourth and Stock; to be fifth years of Her Majesty's Reign, and intituled, "An Act to ments, &c. " renew the Charter of the Bank of Montreal, and to increase its

- 10 " Capital Stock," to add to their present Capital Stock the sum of two hundred and fifty thousand pounds currency, divided into five thousand shares of fifty 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
- 15 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 share-

20 holders, shall be and are hereby respectively indemnified for paying the same: Provided always, That no share shall be held to be Proviso. lawfully subscribed for, unless ten per centum thereof, at the least, be paid at the time of subscribing; and that all the provisions of the fifth section of the aforesaid Act of Incorporation, shall be

25 applicable to all cases in which instalments on shares, subscribed for under this Act, shall be unpaid; and provided also, that the Proviso. said five thousand shares be subscribed for, and wholly paid up within five years from and after the passing of this Act.

II. Provided always, and be it enacted, That when any person subscribers 30 or party, desirous of subscribing for shares of the additional may pay up Capital Stock authorized by this Act, shall also be willing to pay on certain con-up, at the time of subscribing, the full amount of the shares sub-

scribed for, together with a premium thereon, 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, or in this or any other Act, or Law to the contrary notwithstanding.

Stock may be made transfer-

III. And be it enacted, That the shares of the Capital Stock of 10 the Bank, owned and to be owned, by any person or party in Great Britain. Europe, may be made transferable, and the dividends accruing thereon may be made payable in Great Britain, in like manner as such shares and dividends are now, respectively, transferable and payable at the Bank in the City of Montreal, and, to that end, the 15 Directors may, from time to time, make such rules and regulations, and prescribe such forms, and appoint such agents or agent, as they may deem necessary.

Certain Great Britain.

IV. And be it enacted, That the several provisions contained in 20 clauses of Imperial Act 8 & the eighteenth, nineteenth and twentieth sections, of The Compa-perial Act 8 & the eighteenth, nineteenth and twentieth sections, of The Compa-9 V., c. 16, to nies Clauses Consolidation Act, 1845, passed by the Parliament of the United Kingdom of Great Britain and Ireland, in the Session transferable in held in the eighth and ninth years of Her Majesty's Reign, (chapter sixteen,) shall be held applicable to, and shall govern respectively, 25 all cases in which any share or shares of the Bank, owned by any person or party in Europe, and made transferable in Great Britain, by the preceding section of this Act, shall become transmitted in consequence of the death, or bankruptcy or insolvency of a shareholder, or of the marriage of a female shareholder, or by any 30 other means than an ordinary transfer from an actual shareholder; and all cases in which any such share or shares shall or may be subject to any express, implied, or constructive trust; any thing in this or in any other Act or Law to the contrary notwithstanding.

Public Act.

V. And be it enacted, That this Act shall be deemed a public 35 Act.