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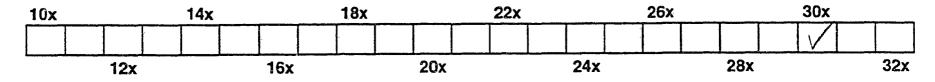
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No. 53.

1st Session, 5th Parliament, 18 Victoria, 1854.

(PIVATE BILL.)

## BILL.

An Act to increase the Capital Stock of the Bank of Upper Canada.

Received and Read 1st time, Wednesday, 27th September, 1854.

Second Reading Thursday, 26th October, 1854.

HON. MR. UAMERON.

QUEBEC: PRINTED BY LOVELL AND LAMOUREUX, NGUNTAIN STERET.

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1854.]

## BILL.

[No. 53.

An Act to authorize an addition to the Capital Stock of the Bank of Upper Canada, and to facilitate the Transfer of Shares in certain cases.

WHEREAS the Bank of Upper Canada hath prayed for authority to Preamble. increase its Capital Stock, and to make Shares of its Stock transferable in Great Britain, and it is expedient to grant the prayer of the said Petition; be it therefore enacted &c., as follows.

- I. It shall and may be lawful for the Bank of Upper Canada, incorpo- The Bank may rated by Act of the Parliament of Upper Canada confirmed and extended add £250.000 by the Act of the Parliament of this Province, passed in the Sixth Year of in Shares of 5 Her Majesty's Reign, intituled. An Act to extend the charter of the Bank of £50. Upper Canada and to in rease the Capital Stock thereof, to add to its present <sup>6</sup> Vic. e. 27. 10 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 regulations, as the Directors of the said Bank shall from time to time establish;
- 15 and the shares subscribed for shall be paid in by such instalments and at Instalments such times and places, as the Directors shall from time to time appoint; and on such shares, executors, and administrators and curators paying instalments upon the called in te. shares of deceased Shareholders shall be and are hereby respectively indemnified for paying the same ; Provided always; that no share shall Proviso.
- 20 be held to be lawfully subscribed for, unless ten per centum thereof, at 10 per cent. the least, be paid at the time of subscribing; and that all the provisions of to be paid the fourth section of the said Act passed in the sixth year of Her Majesty's Reign, shall be applicable to all cases in which instalments on shares subscribed for under this Act, shall be unpaid ; And provided also, that Proviso.
- 25 the 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, That when any person or party, desirous of sub- Subscribers scribing for shares of the additional Capital Stock authorized by this Act, full ou subshall also be willing to pay up at the time of subscribing the full amount of soribing. 30 the shares subscribed 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, Premium may shall or may be agreed upon; and in every such case, the premium so be taken. 85 received shall be carried to the account of the ordinary profits of the Bank; anything in the said Act of Incorporation, or in this or any other Act or

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Law to the contrary notwithstanding.

III. Shares of the Capital Stock of the Bank may be made transferable, Shares may and the dividends accruing thereon may be made payable in the United be made

transferable in the United vely, transferable and payable at the Bank in the City of Toronto, and to Kingdom.

they may deem necessary.

Transmission of Shares otherwise than by regular iransfer lawful means than by a transfer according to the provisious of the Act of to be authen- Incorporation of the said Bank, such transmission shall be authenticated by 10 ticated by declaration. do.

Proviso.

Proviso.

Proof of transmission by marriage, bequest, dec.

V. If the transmission of any Share of the Bank be by virtue of the marriage of a female Shareholder, the declaration shall contain a copy of the Register of such marriage, or other particulars of the celebration 40 thereof, and shall declare the identity of the wife with the holder of such share; and if the transmission have taken place by virtue of any testamentary Instrument or by Intestacy, the Probate of the Will, or the Letters of Administration, or Act of Curatorship, or an official extract therefrom, shall, together with such declaration, be produced and left 45 with the Cashier, or other officer or Agent of the Bank, who shall thereupon enter the name of the party entitled under such transmission, in the Register of Shareholders.

Bank not to be bound to see to trusts."

VI. The Bank shall not be bound to see to the execution of any trust; whether express, implied or constructive, to which any of the Shares of 50 the Bank may be subject ; and the receipt of the party in whose name any such share shall stand in the Books of the Bank, or if it stand in the names of more parties than one, the receipt of one of the parties, shall from time to time be a sufficient discharge to the Bark for any dividend,

Kingdom in like manner as such shares and dividends are now, respecti-

that end, the Directors may, from time to time, make such rules and regulations, and prescribe such forms, and appoint such agent or agents, as

IV. If the interest in any share in the said Bank become transmitted in

consequence of the death, or bankruptcy, or insolvency of any Shareholder.

or in consequence of the marriage of a Female Shareholder, or by any other

a declaration in writing as hereinafter mentioned, or in such other manner

as the Directors of the Bank shall require ; and every such declaration shall distinctly state the manner in which, and the party to whom, such share shall have been so transmitted, and shall be, by such party, made and signed; and every such declaration shall be, by the party making and 15 signing the same, acknowledged before a Judge or Justice of a Court of Record, or before the Mayor, Provost, or Chief Magistrate of a City, Town. Borough, or other place, or before a Public Notary, where the same shall be made and signed; and every such declaration, so signed and acknowledged, shall be left with the Cashier, or other officer or agent of 20 the Bank, who shall thereupon enter the name of the party entitled under such transmission, in the Register of Shareholders; and until such transmission shall have been authenticated, no party or person claiming by virtue of any such transmission shall be entitled to receive any share of the profits of the Bank, nor to vote in respect of any such share, as the holder 25

thereof: Provided always, that every such declaration and instrument as by this and the following section of this Act is required to perfect the transmission of a share of the Bank, which shall be made in any other Country than in this or some other of the British Colonies in North America, or in the United Kingdom of Great Britain and Ireland, shall be fur- 30 ther authenticated by the British Consul or Vice-Consul, or other the accredited representative of the British Government in the Country where the declaration shall be made, or shall be made directly before such British

Consul or Vice-Consul, or other accredited representative: And provided alsa, that nothing in this Act contained shall be held to debar the Direc- 35 tors, Cashier, or other officer or agent of the Bank from requiring corroborative evidence of any fact or facts alleged in any such declaration.

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or other sum of money, payable in respect of such share, notwithstanding any trust to which such share may then be subject, and whether or not the Bank have had notice of such trust; and the Bank shall not be bound to see to the application of the money paid upon such receipt; any law or usage to the contrary notwithstanding.

VII. This Act shall be deemed a Public Act.

Public Act.