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No. 63.

2nd Session, 1st Parliament, 32 Victoria, 1869.

BILL.

An Act to amend the Charter of the
City Bank.

PRIVATE BILL.

Hon. Mr. IRVINE.

OTTAWA:

PRINTED BY HUNTER, ROSE, & CO.

An Act to amend the Charter of the City Bank.

WHEREAS the City Bank have by their Petition prayed that Preamble.
their Charter be amended and continued in force, and 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
5 House of Commons of Canada, enacts as follows ;—

1. The present Capital Stock of the Bank shall after the passing ^{Value of} of this Act, be divided into Twelve thousand Shares of One hundred ^{shares.} dollars each, instead of Fifteen thousand Shares of Eighty dollars each, as heretofore.
- 10 2. Immediately after the passing of this Act, the Bank shall open ^{Register and} a new Register of Shareholders, and shall convert the shares ^{conversion of} standing in the names of the respective Shareholders in the present ^{shares.} Register of Shareholders, into such number of shares of one hundred dollars each, as shall represent at the par value the amount ^{As to frac-}
15 ^{tional parts} of the shares theretofore standing in the name of each Shareholder, ^{of shares.} and in case there shall remain a sum or balance representing at the par value, a fractional part of a share, the Shareholder of whose share or shares it shall have formed a portion shall have a right ^{to fractional parts} at any time within two months after the passing of this Act, to ^{of shares.}
- 20 pay to the Bank an amount sufficient to make with such sum or balance, the sum of one hundred dollars, and the Bank shall thereupon register in his or their name, an additional share of one hundred dollars, and no other or more formal transfer to such Shareholder shall be required;
- 25 If such amount be not paid to the Bank within the delay afore- ^{The same.} said, the balance representing the fractional part of a share shall be placed at the credit of the Shareholder of whose share or shares the same shall have formed portion, and shall be subject to his order, and thereupon without any transfer or other formality being ^{apply to ex-}
30 required, all the rights of such Shareholder in such fractional part ^{ecutors, trustees, &c.} of a share, shall belong to and be vested in the Bank.
- 35 3. The provisions contained in the next preceding section shall ^{Section 2 to} apply to all Executors, Administrators, Tutors, Curators, Trustees ^{apply to ex-}
and other persons acting in a representative capacity, and to the ^{ecutors, trustees, &c.} 35 shares held by them, and any moneys representing fractional parts of shares may be paid without the authority of any Court or Judge.
4. Notwithstanding anything contained in Section Ten of the ^{Section 10 of} Charter of the said City Bank, it shall be lawful for the Bank in- ^{the Bank}
40 stead of exacting the Bonds and Securities therein mentioned, to ^{Charter} set apart and create a Fund to provide for losses sustained through ^{amended.} the officers and persons specified in the said Section.
- 45 5. This Act, and the Act of the Parliament of the late Province ^{This Act to} of Canada, 27 Victoria, Chapter 41, shall be construed as one Act, ^{be one with 2} Vic., c. 41.

and all provisions in the said cited Act which are inconsistent with this Act, are hereby repealed.

Charter con-
tinued.

6. The Charter of the said City Bank, as hereby amended, shall be and remain in force until the first day of May, 1881, and from that time until the end of the then next Session of the Parliament of Canada, and no longer. 5