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No. 126.

1st Session, 7th Parliament. 25 Victoria, 1862.

An Act to amend the Act Incorporating the
Merchants' Bank.

(PRIVATE BILL.)

Received and Read, first time, Friday,
2nd May, 1862.

Second Reading, Monday, 5th May, 1862.

Mr. ABBOTT.

QUEBEC.

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

An Act to amend the Charter of the Merchants' Bank.

WHEREAS the Provisional Directors of the Merchants' Bank have by Preamble.
 their petition prayed for further time to organize the Bank, and 9 V., c. 115.
 for other amendments, and it is expedient to grant their prayer; There-
 fore Her Majesty, by and with the advice and consent of the Legislative
 5 Council and Assembly of Canada, enacts as follows :

1. So much of the thirty-ninth Section of the Charter of the Mer- Repeal of
 chants' Bank (ninth Victoria, chapter one hundred and fifteen) as re- time for going
 quires that the said Bank shall be organized and put in operation within into opera-
 one year from the passing of said Act, is hereby repealed. tions.
- 10 2. The said Bank shall be organized and put in operation on, or The said time
 before the first day of June, which will be in the year of our Lord One extended.
 Thousand Eight hundred and Sixty-three.
- 15 3. Notwithstanding anything contained in the third Section of the
 said Act, it shall be lawful for the Provisional Directors, so soon as four
 hundred thousand dollars of the Capital Stock shall have been sub-
 scribed, and one hundred thousand dollars thereof actually paid in
 thereupon, to call a meeting of Subscribers as required by the said Sec-
 tion, for the election of Directors and the organization of said Bank.
4. This Act shall be deemed a Public Act. Public Act.