



**BILL.**

An Act to alter and amend the Act incorporating the Zimmerman Bank, and to change its corporate name to the "Bank of Clifton."

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*As passed by the Legislative Council.*

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[Printed by order of the Legislative  
Assembly.]

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**BILL.**

[As passed by the Legislative Council.]

An Act to alter and amend the Act incorporating the Zimmerman Bank, and to change its corporate name to the "Bank of Clifton."

**W**HEREAS the corporation now called and known as "The Zimmerman Bank," constituted under and by virtue of the Act of the Legislature of this Province, passed in the eighteenth year of Her Majesty's Reign, chaptered two hundred and three, hath by its Petition prayed for certain alterations and amendments of the powers and privileges thereby conferred, and that the corporate name of the Bank may be altered as hereinafter mentioned; 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:

I. So much of the Act hereinbefore cited as may be inconsistent with or repugnant to the provisions of this Act, or as makes any provision in any matter provided for by this Act, other than such as is hereby made, shall be and is hereby repealed.

II. The corporation hereinbefore mentioned shall hereafter be called and known as *The Bank of Clifton*, which shall be the corporate name thereof, instead of *The Zimmerman Bank*; but such change of name shall not be construed to make the said corporation a new corporation, or in any way to affect any right or liability thereof, or any suit, action or proceeding pending at the time when this Act shall come into force, but the name assigned to the said Corporation shall be substituted, as of course, for its former name, in any subsequent record, document or writing, in such suit, action or proceeding.

III. The said Corporation shall, by the name hereby assigned to it, and during the time this Act shall remain in force, continue to have all, each and every of the rights, powers and authority, in and by the Act hereinbefore cited, or any of them, conferred upon or vested in it, subject always to the provisions of this Act, and shall continue to have perpetual succession and a common seal, with power to break, renew, change and alter the same at pleasure, and shall be capable of suing and being sued, pleading and being impleaded in all Courts of Law

and Equity and other places, in all manner of actions, causes and matters whatsoever.

IV. For and notwithstanding anything in the fourth section of the said recited Act, the third instalment of fifty thousand pounds therein mentioned as payable within four years from the passing of the said recited Act shall be subscribed and paid up within three years from the passing of this Act, and the remaining sum of one hundred thousand pounds therein stated as payable within five years from the passing of the said recited Act, shall be subscribed for and paid up within four years from the passing of this Act, making in all the chartered capital of two hundred and fifty thousand pounds currency, in default whereof the privileges granted by this Act and the said recited Act shall cease and be forfeited.

V. The notes or bills of the said Bank, made payable to order or to bearer, and intended for circulation, whether the same shall issue from the chief seat or place of business of the said Bank, in the Town of Clifton, or from any of its branches, shall be payable on demand in specie, at the place where they bear date.

VI. The total amount of bank notes and bills of the Bank of all values in circulation at any one time shall never exceed the aggregate amount of the paid up capital stock of the Bank, and the gold and silver coin and bullion and debentures or other securities reckoned at par, issued or guaranteed by the Government under the authority of the Legislature of this Province, on hand ; and the bank notes and bills in circulation shall be of whatsoever value the Directors may think fit to issue the same ; but no bank note or bill of the Bank under the nominal value of five shillings shall be issued or put in circulation.

VII. This Act, and so much of the said Act mentioned in the preamble as is not repealed by this Act, shall be and remain in force until the first day of June, which will be in the year of our Lord, one thousand eight hundred and seventy, and from that time until the end of the then next Session of the Parliament of this Province, and no longer.