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No. 108.

1st Session, 6th Parliament, 21 Victoria, 1858.

(PRIVATE BILL.)

BILL.

An Act to amend the Act incorporating the
Eastern Townships Bank by reducing the
Capital Stock thereof.

Received and read, first time, Tuesday, 27th
April, 1858.

Second reading, Thursday, 29th April, 1858.

MR. POPE.

TORONTO :
PRINTED BY JOHN LOVELL, YONGE STREET.

An Act to amend the Act incorporating the Eastern Townships Bank.

WHEREAS it is expedient to amend the Act passed in the eighteenth year of Her Majesty's reign, intituled, "An Act to incorporate the Eastern Townships Bank," by reducing the Capital Stock of said Bank; Therefore Her Majesty, &c., enacts as follows:

Preamble.

I. The Capital Stock of the said Eastern Townships Bank shall be Four Hundred Thousand Dollars currency only, divided into eight thousand shares of Fifty Dollars each.

Capital stock reduced to \$400,000.

II. The remainder of the said Capital Stock (after the sum of Two hundred thousand dollars shall have been subscribed, and One hundred thousand dollars of the same paid up, as required to authorize the said Bank to commence the business of Banking under the said Act) shall be subscribed for and paid up as follows, that is to say:—the sum of forty thousand dollars of the said subscribed stock shall be paid up within eighteen months, the sum of sixty thousand dollars of the aforesaid stock shall be paid up within three years, the sum of eighty thousand dollars shall be subscribed and paid up within four years, and the further and the remaining sum of one hundred and twenty thousand dollars shall be subscribed for and paid up within five years, reckoning in every case from the time when the said Bank shall have so commenced the business of Banking, under the penalty of the forfeiture of their Charter.

When to be subscribed for and paid up.

III. So much of said Act and of every other Act as may be at variance with the provisions of this Act, is hereby repealed.

Repeal of inconsistent enactments.