

The Provincial Statutes of Lower-Canada, Being the fourth session of the of the Special Council, begun and holden at the City of Montreal, in the said Province of Lower Canada, fourteenth day of February, 1839. Quebec: John Carleton Fisher & William Kemble, Law Printer to the Queen's Most Excellent Majesty, 1839.

2 Victoria – Chapter 24 (Session 4)

An Ordinance to prolong the term of the Royal Charter incorporating the Quebec Bank, and to make further provision for the government, and management of the said Bank.

Whereas His late Majesty King William the Fourth, by Letters Patent, bearing date at Westminster, the thirty-first day of, May, in the seventh year of His Reign, did grant, ordain and appoint that Charles Smith, Louis Massue, Francois Buteau, Hypolite Dubord, Thomas Fargues, John Malcolm Fraser, James Gibb, William Henderson, James Hunt, Jeremiah Leaycraft, Colin McCallum, Pierre Pelletier, and Thomas Allen Stayner, and all other persons who were then. Stockholders in a certain Bank therein-mentioned, and all-or any person or persons; bodies politic and corporate, who as Executors, Administrators, Curators, Successors, or Assigns, or by any other lawful title to any/other part, share or interest of and in the capital stock of the said Bank, so longing they should, respectively have any such part, share or interest therein, should, from the first days of June, one thousand eight hundred and thirty-seven, be one body politic and corporate by themselves, in deed and in name, by the name of "The Quebec Bank" and should so continue and have perpetual succession, and should and might by the said name, be able and capable, in Law, to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in all Courts and places whatsoever, and should also be able and capable in Law to purchase, hold, enjoy and retain to them and their successors, lands and tenements, real or immoveable estate, for the convenient conduct and management of the business of the said Bank, and for no other purpose, and might sell, alienate, and dispose of such lands, tenements, real or immoveable estate, and, purchase and,-acquire .others in. their stead, for the purpose aforesaid, and might have, a common seal, and might change and alter the same at pleasure, and might, also ordain, establish and put in execution such bye-laws, ordinances and regulations, (the same not being contrary to the said Letters Patent, or any Laws in force in this Province,) as might appear to them necessary and expedient, for the management of the said Bank, which by-laws, ordinances, and regulations should be made by the Directors of the said Bank, or a majority of them, and the said Directors should and might do and execute, in the name aforesaid, all and singular, other, the matters and things that to them should or might appertain to do, subject nevertheless to-the rules, regulations, limitations and provisions therein after prescribed; and His said late Majesty did thereby declare and ordain, that at the expiration of twelve months from and after the determination of the Session of Parliament for this Province, which should be holden next after the date of the said Charter, the business to be carried on by the said Corporation should cease and determine, and that it should not be lawful for the said Corporation to carry on the business of Bankers for any longer period, but that all the powers and directions for carrying on such business contained in the said Charter, should at the expiration of such period, become void and of none effect;

and whereas it would, essentially contribute to the advancement of the agriculture and commerce of this Province if the said Corporation should be continued that at the expiration of twelve months, from and after the Session of Parliament for this Province, which should be holden next after the date of the said Charter, until the first day of November, in the year one thousand eight hundred and forty-two, with such additional powers and provisions as are necessary to enable the said Corporation to carry into full effect the several purposes declared in the said Charter, many of which cannot be attained, without Legislative aid:—Be it therefore Ordained and Enacted by His Excellency the Governor of the Province of Lower Canada, by and with the advice and consent of the Special Council for the affairs of the said Province, constituted and assembled by virtue of, and under the authority of an Act of the Parliament of the United Kingdom of Great Britain and Ireland, passed in the first year of the Reign of Her present Majesty, intituled, “An Act to make temporary provision for the Government, of Lower Canada;” And it is hereby Ordained and Enacted by the authority of the same, that the said Charter, with the several clauses, powers, provisos, authorities, matters and things therein contained, shall be and the same is hereby ratified and confirmed, and that the said Corporation shall be, and the same is hereby continued until the first day of November, one thousand eight hundred and forty-two, with all, each and every the powers, authorities, matters and things in the said Charter contained, subject nevertheless to the rules, regulations, limitations, and provisions hereinafter prescribed and enacted; and may also from time to time, at any General Meeting of the Stockholders called for that purpose, or at any General Annual Meeting of the said Stockholders, ordain, establish and put in execution such byelaws, ordinances, and regulations, (the same not being contrary to the present Ordinance, or to any Laws in force in this Province,) as may appear to them necessary or expedient for the management of the said Bank, and may from time to time alter and repeal the same or any of them; and such bye-laws, ordinances and regulations shall be made, altered, or repealed by the Directors for the time then being, and submitted to the Stockholders for their approval at any General Meeting called, as hereinafter prescribed, or at any Annual Meeting: Provided always, that at least six weeks public notice shall have been previously given of the intention of the Directors to submit such by-laws, ordinances, or regulations, or the repeal or alteration thereof, at such meeting, for confirmation or revision, and no new by-law, ordinance or regulation shall have any force until so confirmed, and those lawfully in force at the time of the passing of this Ordinance, shall remain in force until their alteration or repeal shall be so confirmed.

II. And whereas the capital stock of the said Quebec Bank under the said Charter, consists of the sum of seventy-five thousand pounds, current money of this Province, divided into three thousand shares of twenty-five pounds each, which said sum has been found insufficient for the convenience and accommodation of the public, and it is expedient to permit the augmentation thereof: be it further Ordained and Enacted by the authority aforesaid, that in addition to the said sum of seventy-five thousand pounds mentioned in the said Charter, it shall be lawful for the said Quebec Bank to encrease the capital stock of the said Quebec Bank by a further sum not exceeding one hundred and fifty thousand pounds current money aforesaid, divided into six thousand shares of twenty-five pounds each, to be paid by the holders of such shares respectively, by instalments of not less than ten per cent,

on the amount held by each of them, at such time or times and place as the Directors of the said Quebec Bank shall appoint, after notice of not less than thirty days in this behalf to be previously given in one or more of the public newspapers published in the said City of Quebec, and all, Executors, Curators, and Administrators, who shall pay up the instalments thereon due by the estate or succession which they respectively represent, in obedience to any call made for that purpose in the manner aforesaid, shall be hereby respectively indemnified; Provided, however, that the several persons who shall hold any share or any number of shares of the additional capital stock which the said Quebec Bank is hereby empowered to raise, shall only have a vote or votes at any General Meeting of the said Corporation, according to the number of such shares on which the full amount of twenty-five pounds currency, in specie, shall have been paid in by them respectively; nor shall any person be elected or act as one of the Directors of the said Bank, until he shall have paid in the full amount of twenty such shares, that is to say, a sum not less than five hundred pounds, current money aforesaid, and shall be otherwise qualified to be so elected, and to act under the provisions in the present Ordinance contained.

III. And be it further Ordained and Enacted by the authority aforesaid, that for the management of the affairs of the said Corporation, there shall be thirteen Directors; who shall be annually elected by the Proprietors of the capital stock of the said Bank, at a General Meeting of them, to be annually held on the first Monday of June, the first whereof shall be held on the first Monday in June now. next ensuing; at which Annual Meeting, the said Stockholders shall vote according to the rule hereafter established as to the manner of voting at General Meetings, and the Directors so chosen by a majority in conformity to such rule, shall be capable of serving as Directors for the next ensuing twelve months, unless removed for mal-administration before that period by the Stockholders at a General Meeting to be held by them, or unless suspended as hereinafter provided; and at their first meeting after such election, they shall choose out of their number a President and Vice President, who shall hold their offices respectively, during the. Same period, for which the said Directors shall have been elected as aforesaid; and.it shall be lawful for the said Directors, from time to time, in case of the death, resignation, absence from the Province for three months consecutively, or removal of the persons so chosen to be President and Vice President, or either of them, to choose, in their or his stead from among them, the said Directors, another person or persons to be President and Vice President respectively; and in case of the death, resignation, absence from the Province for three months at a time, or the removal of the Director by the Stockholders as aforesaid, his place in case of such removal, shall be filled up by the said Stockholders, at any one of their General Meetings, and in the other cases last mentioned, by the remaining Directors, or a majority of them; and the person so appointed in the place and stead of such Director, shall serve till the next General Meeting for the election of the Directors, and in the event of any temporary absence of the President of the said Bank, whether occasioned by sickness or otherwise, the remaining Directors of the said Bank may, by a vote duly recorded in the Register of their proceedings, devolve upon the Vice President of the said Bank, during the continuance of such temporary absence, all the duties of the said President; and in the event of the unavoidable absence of both the President and Vice President, at any Board of the said Directors held for the

transaction of business, the said Directors, when assembled, shall appoint one of themselves to supply the places of such President or Vice President, and the Director so appointed shall vote as a Director at the Board, and if there be an equal division on any question, shall have a casting vote.

IV. Provided always, and it is hereby expressly Ordained and Enacted by the authority aforesaid, that no Stockholder who shall not be a natural born subject of Her Majesty, or a subject of Her Majesty naturalized by Act of the British Parliament, or a subject of Her Majesty by the effect of the conquest and cession of the Province, or who shall be a subject of any foreign Prince or State, shall, either in person or by proxy, vote for the election of any Director to be elected in the manner hereinbefore directed, or shall vote at any meeting of the said Stockholders for the purpose of ordaining, establishing, or putting in execution any bye-laws, ordinances, or regulations, to be made under the authority of this Ordinance, or shall assist in calling any meeting of such Stockholders, or shall vote for any other purpose or purposes whatsoever hereinbefore authorized, anything herein contained to the contrary notwithstanding.

V. And be it further Ordained and Enacted by the authority aforesaid, that John Fraser, James Gibb, Charles Smith, James Hunt, Thomas Allen Stayner, Benjamin Tremain, Jeremiah Leaycraft, William Petry, Thomas Fargues, Antoine Archange Parent, Joseph William Leaycraft, and Daniel McCallum, shall be and continue Directors, President, and Vice President of the said Corporation until the first Monday of June next, being the day hereinbefore appointed for the annual election of Directors of the said Corporation: Provided always, that in case of death, resignation or absence from the Province of any of the said Directors, so appointed to continue in office as aforesaid, it shall be lawful for the remaining Directors, or a majority of them, to fill up the vacancy or vacancies, and the said Director or Directors, so appointed, to be and continue in office until the first Monday in June next, shall have the same power as to the appointment of a President and Vice President, in the case of the death, resignation, or absence from the Province, of the President or Vice President before that period, that is hereinbefore given, to the Directors to be chosen at the period fixed for the Annual Meeting as aforesaid Provided always, that the said Directors shall not, during the period of their services as Directors of the said Bank, act as private Bankers.

VI. And be it further Ordained and Enacted by the authority aforesaid, that if at any time it shall happen that an election of Directors shall not be made or take effect on the day when, in pursuance of this Ordinance, it ought to be made and take effect, the said Corporation shall not be deemed or taken to be dissolved, but it shall be lawful at any other time to make such election at a General Meeting of the Stockholders, to be called in the manner hereinafter prescribed.

VII. And be it further Ordained and Enacted by the authority aforesaid, that the Directors for the time being, shall have power to appoint such Officers, Clerks and servants under them, as shall be necessary for conducting the business of the said Corporation, and to allow them

such compensation for their services respectively, as shall be reasonable and proper; and the said Directors shall be capable of exercising, such other powers and authority for the well governing and ordering of the affairs of the said Corporation, as shall be prescribed by the bye-laws, ordinances, and regulations of the said Corporation.

VIII. And be it further Ordained and Enacted by the authority aforesaid, that in all and every suit or suits at law, which at any time hereafter may be instituted by or on the part and behalf of any person or persons against the said Bank, service of process upon the President or Vice President of the same, for the time being, or at the Office of the said Bank, shall, to all intents and purposes, be sufficient to compel the said Bank or Corporation to appear and to plead to such suit or suits at law, any law, usage, or custom to the contrary in anywise notwithstanding; and all and every suit or suits at law, which at any time may be instituted by or on the behalf of the said Bank, against any person or persons, body, or bodies politic or corporate, shall be instituted and prosecuted by the President and Directors of the said Bank, for the time being; for and in the name of the said Bank.

IX. And be it further Ordained and Enacted by the authority aforesaid, that the following rules, restrictions and provisions shall form and be deemed and held to be fundamental articles of the said Corporation, that is to say:—First, The number of votes to which each Stockholder or Stockholders, co-partnership, body politic or corporate, holding Stock in the said Corporation, shall be entitled, on every occasion when, in conformity to the provisions of this Ordinance, the votes of the Members of the said Corporation are to be given, shall be in the proportions following, that is to say, for one share, and not more than two, one vote; for every two shares above two, and not exceeding ten, one vote, making five votes for ten shares; for every four shares above ten, and not exceeding thirty, one vote, making ten votes for thirty shares for every six shares above thirty, and not exceeding sixty, one vote, making fifteen votes for sixty shares; and for every eight shares above sixty, and not exceeding one hundred, one vote, making twenty votes for one hundred shares; but no person or persons, co-partnership, body politic or corporate, being a member or members of the said Corporation, shall be entitled to a greater number than twenty votes; and all Stockholders, resident within the Province, or elsewhere, may vote by proxy, if he, she, or they shall see fit, provided that such proxy be a Stockholder, and do provide an authority from his constituent or constituents, for so representing and voting for him, her or them, according to the Form A. annexed to this Ordinance; and provided also, that after the first election of directors to be made after the passing of this Ordinance, no share or shares of the Capital Stock of the said Corporation shall confer a right of voting, either in person or by proxy, which shall not have been held during three calendar months, at the least, prior to the day of election, or of the General Meeting, when the votes of the Stockholders are to be given; and where two or more persons are the joint owners of any part of the said Stock, it shall be lawful that one person only be empowered, by Letter of Attorney from the other owners, or a majority of them, to represent the said Stock and to vote accordingly. Second, No person, other than a Stockholder actually resident in the City of Quebec, and holding at least twenty shares of the Capital Stock of the said Corporation, and being a natural born subject of Her Majesty, or a subject of Her Majesty naturalized by Act of the British Parliament; or a subject

of Her Majesty by the effect of the conquest and cession of this Province, and who shall have resided seven years in this Province, and in any of the above cases, who shall have resided three years consecutively in the City of Quebec, shall be capable of being elected or chosen, a Director of the said Corporation, or shall serve as such. Third, Seven of the Directors in office at the period of each Annual Election, shall be reelected for the next succeeding twelve months. Fourth, No Director shall be entitled to any salary or emolument, unless the same shall have been; allowed to-him by a General Meeting of the Stockholders; but the Stockholders may make such compensation to the President or Vice President, for their extraordinary attendance at the Bank, or other services, as shall appear to them to be reasonable and proper. Fifth, Not less than five directors shall constitute a Board for the transaction of business, of which number the President or Vice President shall always be one, except in case of sickness and necessary absence, in which case their places may be supplied by any other Director whom the President or Vice President shall respectively, by writing under his hand, appoint for that purpose. The President and Vice President shall vote at the Board as Directors, and in any case of their being an equal number of votes, for and against any question before them, the President, and in his absence, the Vice President, or in their absence, the President for the time being shall have a casting vote. Sixth, Any number of Stockholders, not less than twenty, who together shall be proprietors of two hundred and fifty shares of the capital stock of the said Corporation, shall have power at any time, by themselves or their proxies, to call a General Meeting of the Stockholders for purposes relating to the said Corporation, giving at least six weeks notice thereof, in at least one of the Newspapers published in the City of Quebec, and specifying in such notice, the time and place of such Meeting, with the object or the objects thereof, and the Directors of the said Corporation for the time being, or any seven of them, shall have the like power at any time (upon their observing the like formalities, to call a General Meeting as aforesaid,) and if the object of such meeting to be called by the Stockholders or Directors as aforesaid, shall be to consider of the proposed removal of the President or Vice President, or a Director or Directors, for mal-administration, then and in such cases, the person or persons whom it shall be so proposed to remove, shall, from the day from which such notice shall be first published, be suspended from the execution of the duties of his or their offices; and if it be the President or Vice President whose removal shall be proposed, as aforesaid, his place shall be filled up by the remaining Directors, who shall appoint a Director to serve as such President or Vice President during the time such suspension shall continue. Seventh, Every Cashier and Clerk of the Bank, before he enters upon the duties of his office, shall give bond, with two or more sureties, to the satisfaction of the Directors, that is to say, every Cashier in a sum not less than five thousand pounds, and every Clerk in such sum as the Directors shall consider adequate to the trust to be reposed in him, with condition for his good and faithful behaviour. Eighth, The lands and tenements which it shall be lawful for the said Corporation to hold, shall be such only as are hereinbefore permitted to be held by it: Provided always, that the said Corporation may take and hold mortgages (hypotheques) on real property, according to the Law of this Province, by way of additional security for debts contracted to the said Corporation; in the course of its dealings, but on no account shall money be lent in mortgages (hypotheques) or upon land or other fixed property, nor shall such be purchased by the Corporation upon any pretext, as abovementioned. Ninth, The total amount of the

debts which the said Corporation shall at any time owe, whether by Bond, Bill, or Note, or other contract whatsoever, shall not exceed treble the amount of the capital stock actually paid in (over and above a sum equal in amount to such money as may be deposited in the Bank for safe keeping,) and in case of excess, the Directors under whose administration it shall happen, shall be liable for the same in their private capacities, as well to the Stockholders as to the holders of Bank Notes, and an action in this behalf may be brought against them, or any of them, their, or any of their heirs, executors, administrators, and curators, and be prosecuted to judgment and execution, according to the Laws of this Province; but this shall not exempt the said Corporation, or the lands, tenements, goods or chattels thereof from being, also liable to such excess: Provided always, that such Directors as shall have been absent when the said excess was contracted or incurred, or shall have entered their protest against it upon the Book or Books of the said Corporation, may respectively exonerate and discharge themselves thereupon by publishing such protest in the public papers, within eight days. Tenth, The Stock of the said Corporation shall be assignable and transferable according to the Form B, annexed to this Ordinance; but no assignment or transfer shall be valid or effectual, unless such transfer or assignment be entered or registered in a Book or Books to be kept by the Directors for that purpose, nor until the person or persons making the same shall previously discharge all debts actually due by him, her, or them, to the said Corporation, which may exceed in amount the remaining Stock belonging to such person or persons; and in no case shall any fractional part of a share or shares, or other than a complete share or shares, be assignable or transferable. Eleventh, Bank Obligations, Bank Bonds, Bank Bills obligatory and of credit, under the common seal of the said Corporation, signed by the President or Vice President; and countersigned by a Cashier, which shall be made payable to any person or persons, shall be assignable by endorsements thereupon, without signification thereof, any law or usage to the contrary notwithstanding, and Bank Bills or Bank Notes, which shall be issued by order of the said Corporation, signed and countersigned as aforesaid, promising the payment of money to any person or persons, his, her, or their order, or to the bearer, although not under the seal of the Corporation, shall be binding and obligatory upon the same, and shall be assignable and negotiable by blank or other endorsement, or otherwise, in like manner, as if they were made and issued by private persons, that is to say, those which shall be payable to any person or persons, his, her, or their order, shall be assignable by blank or other endorsement, in like manner and with the like effect as foreign Bills of Exchange now are, and those which shall be payable to bearer shall be negotiable by delivery only. Twelfth, The Books, Papers, Correspondence and Funds of the said Bank, shall, at all times, be subject to the inspection of any Director or Directors appointed by the Directors or a majority of them, for that purpose and not otherwise, but no Stock, holder, not being a Director, shall inspect the account of any individual or individuals with the said Corporation Thirteenth, Half-yearly Dividends shall be made of so much of the profits of the said Corporation as shall appear to the Directors, for the time being, advisable, and shall be payable at such place or places as the said Directors shall appoint, of which they shall give public notice, thirty days previously, in at least two newspapers, published at the said City of Quebec, which Dividends shall not in any manner whatsoever lessen or impair the Capital Stock of the said Corporation; and the said Directors shall, every year, at the General Meeting held for the election of Directors,

lay before the Stockholders, for their information, a Statement of the affairs of the-said Corporation, containing, on the one part, the amount of Capital Stock paid in, the amount of their Notes in circulation, the net profits in hand, the balances due to other Banks, and the Cash deposited in the said Bank, distinguishing Deposits bearing interest, if any there be; and on the other part, the amount of Current Coins, and Gold and Silver Bullion in the Vaults of the said Bank, the value of buildings, and other real estate belonging to the said Corporation, the balances due to them from other Banks, and the amount of debts owing to the said Corporation, including and particularizing the amounts so owing on Bills of Exchange, discounted Notes, Mortgages and other Securities; thus exhibiting on the one hand, the debts due by the said Corporation, and, on the other hand, the resources thereof, and which Statement shall also contain the rate and amount of the then last Dividend declared by the said Corporation, the amount of the profits reserved at the time of declaring such Dividend, the amount of debts due to the said Corporation, and secured by the pledge of the Stock thereof, belonging to the persons from whom such debts are due, and the amount of debts over due and not paid, with an estimate of the loss which may probably be incurred from the non-payment of such debts; and it shall and may be lawful for the Governor, Lieutenant Governor, or person administering the Government of the said Province, from time to time, to require from the President, Vice President and Directors of the said Bank, a like Statement, in detail, of the affairs of the said Corporation, together with a list of the names of all persons who shall, at the commencement of every quarter of the year during the time for which such Statements shall be required and made, have been Shareholders in the said Bank, specifying the number of shares held, by each and every such person at the commencement of each quarter; and also an account of the amount of paper discounted for, or monies loaned to, the Directors, or for which they may be security to the said Bank, and when so required by the Governor, Lieutenant Governor, or person administering the Government of the said Province, the said Statement, List, and Account shall be rendered under the oaths of the President, Vice President, and Cashier, or principal officer of the said Corporation: Provided always, that nothing herein contained shall be held or construed to compel or authorize the said President, Vice President, Directors, Cashier, or other principal officer, or any or either of them, to particularize in any such Statement the private account of any person or persons with the said Corporation; nor shall any thing herein contained be held or construed to give a right to Stockholders of the said Bank, not being Directors, to inspect the account of any person or persons with the said Corporation. Fourteenth, If there shall be a failure by or on the part of any person or persons, co-partnership, body politic or corporate, to pay the amount of any instalment required to be paid on account of his, her, or their shares, in the said Capital Stock of the said Corporation, the person or persons failing to pay the amount of such instalment, shall incur a forfeiture to and for the use of the said Corporation, of five per centum on the amount of his, her, or their shares, in the said Corporation, and of the Dividends due to him, her, or them, at the time appointed for the payment of such instalments, and also of all Dividends which may afterwards accrue and become due to him, her, or them, until the payment of the amount of such instalment. Fifteenth, The said Corporation shall not, directly or indirectly, deal in any thing, except Bills of Exchange, discounting of Notes of Hand, or Promissory Notes, receiving the Discount at the time of negotiating, Gold or Silver Bullion, or in the sale of Stock pledged for money lent

and not redeemed, and Stock so pledged and not redeemed, shall be sold by the said Corporation at public sale, at any time not less than ten days after the period of redemption, without any judgment first obtained, and without any previous suit or proceedings at law, any law, usage or custom to the contrary notwithstanding, and if upon the sale of any such Stock, there shall be a surplus, after deducting the expenses of sale, over and above the money lent, such surplus shall be paid to the proprietors of such Stock respectively.

X. And be it further Ordained and Enacted by the authority aforesaid, that 'the Notes of the said Corporation shall be payable in Gold or Silver Coin, current by the Laws of this Province; and the said Corporation shall not demand, receive and require upon its loans or discounts, or upon any other pretext whatsoever, any interest exceeding the lawful interest of six per centum, per annum; as fixed by the Laws of this Province.

XI. And be it further Ordained and Enacted by the authority aforesaid, that the total amount of the Notes of the said Corporation, being for a less sum than one pound five shillings currency, aforesaid, each, which shall be issued and in circulation, at any one time, shall not exceed one-fifth of the amount of the Capital Stock of the said Corporation, then paid in: Provided always, that no note, under the nominal value of five shillings currency, shall be issued or put into circulation by the said Corporation, and that the issue and circulation of all denominations of Notes, for a less sum than one pound five shillings each, may be suppressed or further limited by any Ordinance or Law of this Province, without such suppression or further limitation being considered an infringement of the privileges granted by this Ordinance.

XII. And be it further Ordained and Enacted by the authority aforesaid, that if the total amount of all the Notes of the said Corporation-, issued and in circulation shall, at any one time, exceed the amount fixed and determined by this Ordinance, this Ordinance shall cease and determine from the time when such excessive issue shall have occurred; and in such case, the President, Vice President,, and each, and every of the Directors of the said Bank, who shall know that such excessive issue has occurred, or has been authorized, and shall not, within forty-eight hours after he shall have acquired such knowledge, give public notice thereof in one of the Newspapers printed and published in the City of Quebec, shall be personally, and jointly and severally responsible and liable for all debts, claims and demands, due by the said Corporation.

XIII. And be it further Ordained and Enacted by the authority aforesaid, that the share and shares, and dividends of the Stockholders in the said Corporation, shall be held,, considered and adjudged to be personal property, and as such, be liable to bona fide creditors for debts, and may be attached' and sold, under writs of attachment and execution issued out of Her Majesty's Courts of this Province, in like manner as other personal property may be attached and sold under such writs of attachment and execution; and in cases, where an attachment may issue for attaching the said share and shares and dividends, the same shall be served on the Cashier of the said Corporation, who shall be held to appear in Court, and answer upon, such writ of attachment, according to the Laws of this Province; and declare the number of

shares of Stock, and the amount of dividends belonging and due to the person or persons against whom such attachment shall have been obtained, and when the said share or shares have been sold, under a writ or writs of execution, the Sheriff by whom such writ or writs shall have been executed, shall, within thirty days after such sale, leave with the Cashier of the said Corporation, an attested copy of the, said writ or writs of execution, with the certificate of such Sheriff endorsed thereon, and certifying to whom the sale of the said share or shares, under the said writ or writs of execution has been by him made; and the person or persons who shall have purchased such share or shares, so sold under such writ or writs of execution, shall be held and considered as Stockholder or Stockholders of the said share or shares, and shall have the same rights, and be under the same obligations as if he, she, or they had purchased the said share or shares from the proprietor or proprietors thereof.

XIV. And be it further Ordained and Enacted by the authority aforesaid, that no Stockholder or Stockholders shall be answerable in his, her, or their private or natural capacity or capacities, for the debts of the said Corporation, excepting Directors who may be liable, as hereinbefore mentioned, in cases where the total amount of debts contracted by the said Corporation shall, during their administration, exceed the limitation by this Ordinance prescribed.

XV. And be it further Ordained and Enacted by the authority aforesaid, that nothing in the present Ordinance contained shall affect or be construed to affect, in any manner or way whatsoever, the rights of Her Majesty, her heirs and successors, or of any person or persons, or of any bodies politic or corporate, such only excepted as are herein mentioned.

XVI. And be it further Ordained and Enacted by the authority aforesaid, that this Ordinance shall be deemed and taken to be a public Ordinance and Law of this Province, and as such shall be judicially taken notice of by all Judges, Justices, and other persons whomsoever, without the same being specially pleaded, and that in any suit or suits, or other proceedings at law, brought, or had, or to. be brought or had in any of Her Majesty's Courts in this Province, it shall not be necessary to produce in evidence, or fyle His late Majesty's aforesaid Charter of Incorporation, nor a copy thereof; but that the present Ordinance shall be, and be held and taken to be sufficient evidence of the incorporation of the said Bank, by the said Charter, as hereinbefore mentioned, and of all matters and things touching and concerning the management of the business of the said Bank

XVII. And be it further Ordained and Enacted by the authority aforesaid, that it shall not be lawful for the said Corporation, at any time whatever, directly or indirectly, to advance or lend to, or for the use, or on account of any foreign Prince or State, any sum or sums of money whatever, and if such unlawful advance or loan be made, then and from thenceforth the said Corporation shall be dissolved and all the powers, authorities, rights and advantages hereby granted to the. said Corporation, shall, from thenceforth cease and determine; anything in the present Ordinance contained to the contrary thereof in anywise notwithstanding; and provided also, that the said Corporation shall not raise loans of money, nor increase its capital.

XVIII. And be it further Ordained and Enacted by the authority aforesaid, that this Ordinance shall continue and be in force until the first day of November, in the year of our Lord, one thousand eight hundred and forty-two, and no longer.

XIX. And be it further Ordained and. Enacted by the authority aforesaid, that an Ordinance of this Province, made and passed in the first year of the Reign of Her Majesty, intituled, "An Ordinance to declare and ascertain the period when the Laws and Ordinances made and passed by the Governor or person authorised to execute the Commission of Governor, and Special Council of this Province, shall take effect," be, and the same is hereby repealed as to this Ordinance only, and that this present Ordinance shall commence and have effect within the said Province, so soon as the Governor or person authorised to execute the Commission of Governor of the said Province shall have assented to and signed this present Ordinance.

FORM, A.

STOCK OF THE QUEBEC BANK.
POWER OF ATTORNEY

To accept Transfers, receive Dividends, Sell and Vote.

Know all men by these presents, that I (or we) of do
make, constitute and appoint of my (or our)
true and lawful Attorney, for me (or us), in, my (or our) name, and on my (or our)
behalf, to accept all such transfers as are, or may hereafter be made unto me (or us) of any
interest or share in the Capital or Joint Stock of the Quebec Bank, to receive and give
receipts for all dividends that are now due, and that shall hereafter become due and payable
for the same, for the time being, to sell, assign, and transfer all or any part of my (or our)
said stock, to receive the consideration money, and give a receipt or receipts for the same,
and to vote at all elections, and generally to do all lawful acts requisite for effecting the
premises, hereby ratifying and confirming all that my (or our) said Attorney shall do therein,
by virtue hereof. In witness whereof, I, (or we) have hereunto set my (or our) hand and seal,
at this day of in the year of our Lord, one
thousand eight hundred and

Signed and Sealed
in the presence of

FORM, B.

For value received from of I (or we)
do hereby assign and transfer unto of
shares, on each of which has been paid pounds

shillings currency, in the Capital Stock of the Quebec Bank, subject to the Rules and Regulations of the said Bank—Witness hand at the said Bank, this day of one thousand eight hundred and

Witness

I (or we) do hereby accept the foregoing assignment of shares, in the Stock of the Quebec Bank, assigned to as above mentioned, at the Bank, this day of one thousand eight hundred and

J. COLBORNE.

Ordained and Enacted by the authority aforesaid, and duly passed in Special Council, at the Government House, in the City of Montreal, the Nineteenth day of March, in the second year of the Reign of our Sovereign Lady Victoria, by the Grace of God, of Great Britain and Ireland, Queen, Defender of the Faith, and so forth, and in the year of Our Lord, one thousand eight hundred and thirty-nine.

By His Excellency's Command,
W. B. LINDSAY,
Clerk Special Council.