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CAP. XXIV.

An Act to amend an Act, intituled "An Act to incorporate sundry persons by the name of the President, Directors and Company of the City Bank." 6 W. 4, c. 56.

Passed 23d March 1839.

WHEREAS it is deemed expedient that the number of Directors of the said City Bank should be reduced;

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That the fifth section of an act made and passed in the sixth year of the Reign of His late Majesty King William the Fourth, intituled "An Act to incorporate sundry persons by the name of the President, Directors and Company of the City Bank," be and the same is hereby repealed.

II. And be it further enacted, That there shall be a general meeting of the Stockholders and Members of the Corporation of the said City Bank, to be annually holden on the first Tuesday in May in each and every year at the City of Saint John, at which annual meeting there shall be chosen by a majority of the said Stockholders and Members of the said Corporation, nine Directors, who shall be resident in the City or County of Saint John, and continue in office for one year, or until others are chosen in their stead; in the choice of which Directors the Stockholders and Members of the said Corporation shall vote according to the Rule mentioned in the said Act; and the Directors when chosen shall at their first meeting after their election, choose out of their number a President: Provided always, That three of the Directors in office shall be re-elected at such annual meeting for the next succeeding twelve months, of which the President shall always be one.

6 W. 4, c. 56, sec. 5, repealed.

Annual General Meeting to be held on the first Tuesday in May.

Nine Directors to be then chosen.

Directors to choose a President.

Three Directors to be re-elected.

CAP. XXV.

An Act in addition to an Act, intituled "An Act to incorporate sundry persons by the name of the President, Directors and Company of the City Bank."

Passed 23d March 1839.

6 W. 4. c. 56

WHEREAS it is deemed expedient that the Stockholders of the said City Bank be authorised and empowered to join any other Chartered Bank or Banks of this Province, and also to close the concerns of the said City Bank, and to surrender their charter;

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That the President, Directors and Company of the said City Bank, shall and may at any time hereafter close the concerns of the said City Bank, and by at least ninety days notice, to be published in any two or more of the public newspapers in the City of Saint John, to declare the said City Bank to have ceased, and that the said Act incorporating the said City Bank shall in such case be deemed, and taken, and adjudged to have been repealed and cancelled by the Provincial Legislature, from and after the expiration of the said ninety days mentioned in such notice.

Corporations empowered to close the concerns of the City Bank.

II. And be it further enacted, That the Stockholders of the said City Bank, shall and may at any time hereafter, if they see fit, join the Capital Stock of the said City Bank to the Capital Stock or Stocks of any other Chartered Bank or Banks of this Province, and that in such case the Capital Stock of the said City Bank shall become part and parcel of the Capital Stock of the Bank into which it shall by such junction so become merged: Provided that the provisions of this Act shall

Stockholders of the City Bank may join its Capital to that of any other Chartered Bank.

Provisions of this Act not to take effect except by the