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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sundry persons by the name of the President, Directors and Company of the City Bank," be and the same is hereby repealed.

6 W. 4, c. 56, sec. 5, repealed.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

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

order of a majority of the Stockholders at a meeting representing at least three-fourths of the Shares.

shall not take effect except by the order of a majority of the Stockholders of the said City Bank, present at a meeting to be held at any time hereafter, agreeably to the terms of the said Act of incorporation, representing at least three-fourths of the shares of the said Stockholders.

CAP. XXVI.

60 G. 3, c. 13.

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 Bank of New Brunswick."

Passed 23d March 1839.

6 WHEREAS it is considered expedient that an union should take place 'between the Bank of New Brunswick, and the City Bank;'

Capital Stock of the City Bank may be received into the Capital of the Bank of New Brunswick, and when so received, both Banks to be united under the name of the President, Directors and Company of the Bank of New Brunswick, and as such subject to the provisions of the Acts 6 W. 4, c. 18, 5 W. 4, c. 33, 6 W. 4, c. 37.

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I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That the President, Directors and Company of the Bank of New Brunswick, shall and may, at any time hereafter, (if an arrangement for that purpose can be effected,) receive into the Capital Stock of the said Bank of New Brunswick the Capital Stock of the City Bank, in the City of Saint John, which Capital Stock of the said City Bank shall, when so received, become and be part and parcel of the Capital Stock of the said Bank of New Brunswick; and the said Bank of New Brunswick and the said City Bank shall then and from thenceforth be united into one Bank, under the name of the President, Directors and Company of the Bank of New Brunswick, and as such be subject to the provisions of the said Act incorporating the said Bank of New Brunswick, and also to the provisions of an Act made and passed in the sixth year of the Reign of His late Majesty King William the Fourth, intituled "An Act relating to Corporations," and also to the provisions of a certain other Act made and passed in the same year of the Reign of His said late Majesty, intituled "An Act to prescribe certain general regulations in respect to Corporations," and also to the provisions 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 provide for the further increase of the Capital Stock of the Bank of New Brunswick, and to amend and continue the Act for incorporating the said Bank," and also to such rules and regulations for the good order and government of the said Bank of New Brunswick as have already been made, or may hereafter be made, agreeably to the said Act incorporating the said Bank of New Brunswick, and to the said Act made in the sixth year of the Reign of King William the Fourth for increasing the Capital Stock of the same Bank: Provided always, that the whole amount of the Capital Stock of the same Bank, when increased under the provisions of this Act, shall not exceed the amount to which the Stockholders of the same Bank, are authorized to increase the Capital Stock thereof, by the provisions of the said last mentioned Act, passed in the sixth year of the Reign of King William the Fourth, that is to say, the sum of one hundred thousand pounds; And provided also, that the increase of the Capital Stock of the same Bank, made under the provisions of this Act, shall be deemed and taken *pro rata*, to be in lieu of any increase of such Capital Stock under the provisions of the said last mentioned Act of the sixth year of the reign of King William the Fourth.

Proviso.

Officers of Bank of New Brunswick to be Officers of the united Banks until annual election.

II. And be it further enacted, That when an union of the said Bank of New Brunswick and the said City Bank shall be effected, agreeably to the first Section of this Act, the persons then in office, as the President and Directors of the said Bank of New Brunswick, shall continue in office as such, and be and act as the President and Directors