

*Laws of Her Majesty's Province of Newfoundland*, passed in the year 1845.

8 Victoria – Chapter 10

**An Act to amend an Act passed in the last Session of the Legislature, entitled “An Act to incorporate sundry persons by the name of the ‘Newfoundland Bank.’” (Passed 23rd April, 1845.)**

Whereas by an Act passed in the last Session of the Legislature, entitled “an Act to incorporate sundry persons by the name of the ‘Newfoundland Bank,’” it was among other things enacted, That the Capital Stock of the said Corporation should consist of Gold and Silver Coins current in this Colony, to the amount of Fifty Thousand Pounds—the sum of Twenty Five Thousand Pounds, one half thereof to be paid in such Gold and Silver Coins within One Year of the passing of the said Act, and it was also Provided that the whole of the Capital Stock should be called in within Five Years of the passing of the said Act: And Whereas Her Majesty’s pleasure on the said Act not having been signified, the Directors of the said Bank have not yet called on the Shareholders to pay up the said Twenty Five Thousand Pounds, and it is therefore deemed expedient to extend the time prescribed by the said Act for the payment thereof.

I. Be it therefore enacted, by the Governor, Council, and Assembly, in Legislative Session convened, that the time limited by the said Act for payment of the said Sum of Twenty Five Thousand Pounds be, and the same is hereby extended to One Year from the passing of this Act, and that the time limited for calling in the whole Capital Stock shall be and the same is hereby extended to Five Years from the passing of this Act:

Provided always, and be it further enacted, that any Stockholder who shall be desirous of withdrawing from the said Corporation, may, within Two Calendar Months from the passing of this Act, upon payment to the Directors of the said Bank of his or her proportion, to be ascertained and determined by the said Directors, of all Debts, Charges, and Liabilities of and of all Monies expended by the said Corporation up to that time, surrender his or her shares and interest in the said Corporation; and the name of such Stockholder shall be thereupon struck out of the Shareholders’ Book of the said Corporation, and he or she shall from thenceforth cease to be a Member thereof, and shall not be liable to any Debts of the said Corporation thereafter contracted, nor entitled to any of the profits or advantages thereof, and shall be enticed to receive back from the said Corporation all such Monies as he or she may have paid up over and above his or her proportion of such Debts, Charges, Liabilities, and Monies expended as aforesaid: Provided that such surrender shall be by note or other instrument in writing, signed by such Stockholder, his or her Agent or Attorney, and addressed to the Directors of the said Bank.