

Laws of His Majesty's Province of Upper Canada in North America, passed in the year 1824.
York: Charles Fothergill, 1824.

5 George IV – Chapter 21

An Act to Repeal part of an Act passed in the last Session of Parliament, entitled, “An Act vesting in the hands of certain Commissioners therein named, all the Stock, Debts, Bonds, and Property of the Pretended Bank of Upper-Canada, lately established at Kingston, for the benefit of the Creditors of that Institution, and to make further Provision for the Settling the Affairs of the said Pretended Bank. Passed Jan. 19th, 1824.

Whereas it is expedient to Repeal part of an Act passed in the last Session of Parliament, entitled, “An Act vesting in the Hands of certain Commissioners therein named all the Stock, Debts, Bonds, and Property of the pretended Bank of Upper-Canada, lately established at Kingston, for the benefit of the Creditors of that Institution,” and to make further Provision for settling the Affairs of the said, pretended Bank:—

Be It Therefore Enacted, by the King’s Most Excellent Majesty, by and with the advice and consent, of the Legislative Council and Assembly of the Province of Upper-Canada, constituted and assembled by virtue of, and under the authority of an Act passed in the Parliament of Great Britain, entitled, “An Act to Repeal certain parts of an Act passed in the fourteenth year of His Majesty’s Reign, entitled, ‘An Act for making more effectual Provision for the Government of the Province of Quebec, in North America, and to make further Provision for the Government of the said Province,’ ” and by the authority of the same:— That so much of the last clause of the said recited Act as restrains the persons therein named from selling, conveying, or transferring their personal estate, be, and the same is hereby repealed.

II. And, be it further Enacted by the authority aforesaid, That From and after the passing of this Act, it shall and may be lawful for the Board for settling the affairs of the pretended Bank of Upper-Canada, lately established at Kingston, in this Province, and they are hereby required to receive of and from any person or persons indebted to the said pretended Bank, or to any person or persons in trust for the said Bank, in payment of the debts due thereto, any Notes or Bills of the said Bank, or other security for money given thereby, or any Certificates which may have been, or shall hereafter be, issued by the said Board, of the amount found due by the said Bank to the holder or holders thereof.— Provided always, That the said Board shall not receive such Bills or Notes as aforesaid, nor grant any Certificates therefor, as aforesaid, after the expiration of nine calendar months from the passing of this Act.

III. And be it further Enacted by the authority aforesaid, That the said Board shall, at the end of nine months, and after the expiration of that period, at the end of every succeeding six months, make and declare a dividend and dividends at each time respectively, of all monies paid to them, as Commissioners for settling the affairs of the pretended Bank of Upper-Canada, applying the same in equal proportion to the payment of each Certificate issued as aforesaid, excepting such Certificates as may be held by any of the late Directors or Officers of the late pretended Bank;

which sum, so appropriated and paid, shall be endorsed on the back of such Certificate at the time of payment by the person receiving the same, or by the Clerk of the said Board.

IV. And be it further Enacted by the authority aforesaid, That it shall and may be lawful far the said Board to bring any action, or actions, for money had and received to the use of the said Board, against any person or persons who are makers, indorsers, or acceptors of any Bill of Exchange or Promissory Note due to the said pretended Bank, or who are indebted to the said Bank in any other manner by simple contract, and to give the said Bill or Bills of Exchange, or Promissory Note or Notes or other matters, as evidence thereof, whether the same shall have been made payable at the said pretended Bank or not, and whether the same shall have; been presented there for payment or not.

V. And be it further Enacted by the authority aforesaid, That it shall and may be lawful for the said Board, from time time at their discretion, to burn and destroy the Bills or Notes, aforesaid, by them redeemed, in the presence of one or more of the Directors named in the said recited Act, having first taken an account of the said Notes so to be burned and destroyed, which account, entered in the books of the Board, and signed by the Director or Directors present, as well as the Clerk of the Board, shall be good and sufficient evidence of the destruction of the Notes so burned and destroyed.