

Laws of His Majesty's Province of Upper Canada, passed in the year 1837. York: Robert Stanton, 1837.

7 William IV – Chapter 35

An Act to authorise the President, Directors, and Company of the Bank of Montreal, to collect debts due to them in this Province, notwithstanding the expiration of their Charter, under certain restrictions therein mentioned. Passed 4th March, 1837.

Whereas the President, Vice President, and Directors of the Bank of Montreal, in the Province of Lower Canada, have by their Petition, signed on their own behalf and on behalf of the Stockholders of the said Institution, represented that the Act of Incorporation, under which they have heretofore conducted the business of the said Bank, will expire on the first day of June next: And whereas the said Petitioners have represented, that in the course of their business large sums of money have been lent and advanced upon promissory notes, bills, and other negotiable securities, to Merchants and others resident in this Province, and have also represented, that on the expiration of the said Act of Incorporation, the said Bank will be exposed to the liability of loss, as well in such of the said sums as may have previously become due and shall then remain unpaid, as those which may become due and remain payable after that date, unless by Legislative enactment the said Petitioners, or some other person or persons in trust for them, be authorized to recover such debts, notwithstanding such act of incorporation shall have expired: And whereas it is reasonable and just to grant the prayer of the said petition: 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 it shall and may be lawful for the said President, Directors, and Company of the Bank of Montreal, by their Corporate name, or in the name of their Assignee or Assignees, to prosecute any action or actions that they may deem necessary, for the recovery of any debt or debts that may be due and owing, or which having been contracted may afterwards become due and owing to the said President, Directors, and Company of the Bank of Montreal, at the time of the expiration of the said act of incorporation, in the same manner and under the same limitations and restrictions, that they or their assignee or assignees might or could do, if the said act of incorporation had not expired, but continued in full force and effect: Provided always, that nothing in this Act contained shall extend or be construed to extend, to authorize the said Corporation to bring any action after the expiration of their Charter, which they could not have done previous to the expiration thereof.