

Laws of Her Majesty's Province of Upper Canada, passed in the year 1838. York: Robert Stanton, 1838.

1 Victoria – Chapter 23

An Act to repeal part of an Act passed in the seventh year of His late Majesty's reign, entitled, "An Act to protect the Public against injury from Private Banks, and for other purposes therein mentioned." Passed 6th March, 1838.

Whereas George Truscott, and John Cleveland Green, have, and each of them has, issued a large number of Notes, purporting to be of the Agricultural Bank, and payable either in this Province or at Montreal, in Lower Canada: And whereas many of the said Notes remain unredeemed, and serious loss is likely to accrue to the public in consequence thereof, the said George Truscott, and John Cleveland Green, having left this Province: Be it therefore enacted by the Queen'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 in case any suit has been brought, or hereafter shall be brought, for a debt contracted with or due to the said George Truscott and John Cleveland Green, or either of them, in which suit the said George Truscott and John Cleveland Green, or either of them, are or may be Plaintiffs, or in which any other person or persons are or may be Plaintiffs, in any action brought upon any Note, Bill of Exchange, assigned or transferred to him or them by the said George Truscott and John Cleveland Green, or either of them, in trust for any purpose whatsoever, except upon a trust in which it shall be satisfactorily shewn to the Court that the said George Truscott and John Cleveland Green, or either of them, are in no degree interested, it shall and may, be lawful for the Defendant in such suit to pay the amount claimed, together with the costs, into Court, in the Notes so issued by the said George Truscott and John Cleveland Green, or either of them, called the Agricultural Bank, whereupon the Court in which such suit is brought, or Judge thereof, shall direct all further proceedings to be stayed; or in case of Judgment having been given in favour of the said George Truscott and John Cleveland Green, or either of them, in any such suit, it shall, and may be lawful for any Officer acting upon an Execution under any such Judgment, to receive and take such Notes in payment and satisfaction of such Execution.

II. And be it further enacted by the authority aforesaid, That so much of an Act passed in the seventh year of His late Majesty's reign, entitled, "An Act to protect the Public against injury from Private Banks," as relates to the Agricultural Bank, be, and the same is hereby repealed.

III. And whereas the Farmers' Joint Stock Banking Company have issued Notes payable one year after date: Be it further enacted by the authority aforesaid, That it shall not be lawful for the Farmers' Joint Stock Banking Company, or any other Banking Company, to issue any Notes except those payable on demand, and within this Province.