

C A P. LXII.

An Act to authorize the several Banks therein mentioned to open Books for the transfer of a certain portion of their Stock, in the City of London.

[9th December, 1843.]

Preamble.

WHEREAS it is desirable that the President, Directors and Company of the Commercial Bank of the Midland District, the Bank of Upper Canada and the President, Directors and Company of the Bank of the Niagara District, should be respectively authorized to set apart a certain portion of their Capital Stock now unsubscribed for, to be transferable in the City of London, in that part of the United Kingdom of Great Britain and Ireland called England, and should be enabled to open offices in the said City of London, in which the holders of the Stock of the said Institutions should be authorized and empowered to transfer any share or shares thereof; Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-write the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, that it shall be lawful for the President, Directors and Company of the Commercial Bank of the Midland District, and for the Bank of Upper Canada, by any By-law of the said Corporations, respectively, to be passed for that purpose, to set apart an amount not exceeding one hundred and fifty thousand pounds of the Capital Stock of each of the said Banks, now unsubscribed for, to be known and distinguished as the "English Stock" of the said Banks, respectively; and for the President, Directors and Company of the Bank of the Niagara District, by any By-law of that Corporation, to be passed for that purpose, to set apart an amount not exceeding fifty thousand pounds of the Capital Stock thereof, to be known and distinguished as the "English Stock" of the said Bank,—and that the shares of the Capital Stock of the said Banks, respectively, so set apart as English Stock shall be assignable and transferable, according to the form of Schedule A., annexed to this Act, in the City of London, only, under such rules and regulations as the Directors, or a majority of the Directors of each of the said Banks, respectively, may deem advisable for that purpose: Provided always, that no such assignment or transfer, shall be valid and effectual, unless made and registered in a Book or Books to be kept for that purpose in the respective offices of such Banks in the said City of London, but being so made and registered, it shall be valid and binding,

Certain part of the Capital Stock of certain Chartered Banks to be set aside as English Stock, and to be transferable in London.

Proviso.

binding, even though the party transferring be at the time of the transfer a debtor of the Bank, of the shares or stock of which any such transfer shall be made: Provided always that it shall be lawful for the Directors of the said Banks, respectively, to make the Instalments of and the Dividends, upon such English Stock, payable in the City of London, and also to accept for any shares in such stock an equal number of shares of the old stock of the same Bank, and to hold and dispose of the shares so received in exchange, any thing in the Acts herein-after mentioned to the contrary notwithstanding.

Dividends may be made payable in London.

II. And be it enacted, that so much of the Act passed in the session held in the fourth and fifth years of Her Majesty's Reign, and intituled, *An Act to incorporate sundry persons under the style and title of the President, Directors and Company of the Bank of the Niagara District*, or of the Act passed in the sixth year of Her Majesty's Reign, and intituled, *An Act to extend the Charter of the Commercial Bank of the Midland District, and to increase its Capital Stock*, or of an Act passed in the sixth year of Her Majesty's Reign, intituled, *An Act to extend the Charter of the Bank of Upper Canada, and to increase the Capital Stock thereof*, or of any other Act or Law, as may be inconsistent with or repugnant to the provisions of this Act, shall be and is hereby repealed.

Provisions in existing charters of such Banks repugnant to this Act, repealed.

SCHEDULE A.

For value received from _____ of _____ I, [or we,] _____ of _____ do hereby assign and transfer unto the said _____ shares, (on each of which has been paid the sum of _____ pounds, _____ shillings, current money of the Province of Canada, amounting to the sum of _____ pounds, shillings, like currency,) in the capital stock of [name of the Bank], in the said Province, subject to the Rules and Regulations of the said Bank.

Witness my [or our] hand [or hands] at the Office of the said Bank, established for the transfer of shares of the Capital Stock thereof, in the City of London, this _____ day of _____ in the year one thousand, eight hundred and _____

[SIGNATURE.]

I [or we] do hereby accept the foregoing assignment of _____ shares of the Capital Stock of the [name of the Bank,] assigned to me [or us,] as above mentioned, at the Office aforesaid of the said Bank, this _____ day of _____ one thousand, eight hundred and _____

[SIGNATURE.]

C A P.