

such manner as shall be most consonant to the general spirit of the provisions of this Act to which reference shall always be had in applying the law to such case; and no amendment of this Act, or declaratory enactment applying indiscriminately to all similar cases, which may be made as to the intent and meaning of this Act, nor any enactment which shall be made for giving full effect to its provisions or any of them, shall be deemed an infringement of the rights of any party, although the same may incidentally affect pending cases, or Banks established before the passing of the amending or declaratory Act; and the Governor in Council shall have full power from time to time to make regulations for the governance of the Inspector General and all Receivers or Officers to be appointed under this Act, in the performance of the duties assigned to them; and all Courts to whom any jurisdiction is assigned by this Act shall have full power to make rules of practice and tariffs of fees with regard to all proceedings to be adopted in carrying such jurisdiction into effect.

Statements to be laid before the Legislature.

XXXVI. And be it enacted, That a general statement of the Banks established under this Act, their capital, circulation, liabilities, and such other particulars respecting them as may be required to shew the operation of this Act, and an account of the expenses incurred in carrying it into effect, shall be laid before the Legislature within thirty days after the opening of each Session thereof.

C A P . X X I I .

An Act to confer certain rights upon the Chartered Banks of this Province, and to declare the rights already possessed by them in certain cases.

[10th August, 1850.]

Preamble.

WHEREAS it is desirable to extend certain rights to the Chartered Banks of this Province, and to make plain the rights already held by them in certain cases: 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-unite 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 notwithstanding anything in any former Act contained, it shall and may be lawful, to and for any Bank Incorporated or holding a Charter under Act of Parliament of this Province, or of any former Parliament of Upper or Lower Canada, to take, hold, and dispose of mortgages and *hypothèques* upon personal as well as real property, by way of additional security for debts contracted to any such Bank in the course of its business; and that the rights, powers and privileges which the said Banks have or are hereby declared to have or to have had in respect of real estate mortgaged to them, shall be held and possessed by them, in respect of any personal estate which may be mortgaged to them.

Banks may hold mortgages on real or personal property in certain cases.

Banks may purchase property mortgaged to them.

II. And be it enacted, That notwithstanding anything in any former Act contained, it shall and may be lawful to and for any such Chartered Bank to purchase any lands or real estate which may be offered for sale under execution at the suit of any Bank so purchasing, or may be exposed to sale by any such Bank under a power of sale given to it for that purpose, in cases where, under similar circumstances, an individual could so purchase, without any restriction as to the value of the lands which it may so purchase, and to acquire a title thereto as any individual purchasing at Sheriff's sale or under a power of sale, in like circumstances, may and can do, and the same to take, have and hold and dispose of at pleasure.

Doubts. Recital.

III. And whereas doubts have arisen as to the right and competency of any such Bank under its existing Charter to acquire and hold an absolute title in or to land which had been mortgaged to any such Bank in security for a debt due or owing to it, either by obtaining a release to such Bank of the equity of redemption in the said mortgaged premises, or by procuring a foreclosure thereof in the Court of Chancery, or by other means

means whereby, as between individuals, an equity of redemption, can or may by law be shut out or barred; And whereas it is expedient to quiet such doubts, It is hereby declared and enacted, That nothing in any former Act of the Parliament of this Province, or of any former Parliament of Upper or Lower Canada, did or does prevent or prohibit any such Bank from acquiring in the manner above in this Section referred to, and holding at its disposal, an absolute title to and in any such mortgaged lands, whatever the value thereof may be, or from exercising or acting upon any power of sale contained in any mortgage given to it or held by it, authorizing or enabling it to sell, dispose of or convey away any lands so mortgaged.

They may obtain a title by foreclosure, &c.

CAP. XXIII.

An Act to amend and explain the Acts therein mentioned relative to Promissory Notes and Bills of Exchange, and to limit the sum to be allowed for the expenses of noting and protesting Bills and Notes, in certain cases, under the Act to regulate the damages on protested Bills of Exchange within this Province.

[10th August, 1850.]

WHEREAS the expenses now attending the protesting of Bills, Drafts, or Orders drawn by persons in this Province, or of Promissory Notes made or negotiated in Canada, have, in many cases, been found to be oppressive; and whereas inconvenience has resulted from the interpretation put upon the provision hereinafter mentioned: 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-unite 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 in Upper Canada, the sum to be allowed to any Notary, under the fifth section of the Act passed in the twelfth year of Her Majesty's Reign, and intituled, *An Act to regulate the rates of damages on Protested Bills of Exchange in Upper Canada*, for the expenses of noting and protesting any such Bill, Draft, Order, or Promissory Note, as is mentioned in the fourth section of the said Act, shall hereafter be two shillings and six pence, currency, with a further sum of one shilling and three pence, currency, and no more, for each notice, in addition to postages actually paid; any law, usage, or custom to the contrary notwithstanding.

Preamble.

II. And be it enacted, That in Lower Canada, the sum to be allowed to any Notary for noting and protesting any Bill of Exchange, Draft, Order, or Promissory Note, shall hereafter be five shillings, currency, with a further sum of two shillings and six pence, currency, and no more, for each notice, in addition to postages actually paid; any law, usage, or custom to the contrary notwithstanding.

Fees on protesting Notes, &c. in U. C. 12 V. c. 76.

III. And be it enacted, That no Clerk, Teller, or Agent of any Bank, shall act as a Notary in the protesting of any Bill or Promissory Note, payable at the Bank, or any of its Agencies, in which such Clerk, Teller, or Agent is employed.

Fees on the same in L. C.

IV. And for the avoidance of doubts as to the true intent and meaning of the seventh section of the Act passed in the twelfth year of Her Majesty's Reign, and intituled, *An Act to amend the Law regulating Inland Bills of Exchange and Promissory Notes, and the protesting thereof, and Foreign Bills in certain cases*, Be it declared and enacted, That it is not and shall not be necessary under the said section that the words "only, and not otherwise or elsewhere," or words of like import, be inserted in the body of the Bill or Note, or in any acceptance of a Bill, or Note, in order to prevent the same from being payable generally, or the acceptance from being general; but if in any Bill or Note, or in the acceptance thereof, the same be made payable at any stated place, it shall be understood to be made payable at such place only, and not otherwise or elsewhere, and the promise or acceptance shall be held to be qualified accordingly: Provided always, that this section shall not extend to Upper Canada.

Officers of Banks not to act as Notaries.

Recital.

12 V. c. 22.

Section 7 of the said Act interpreted.

Provido.