

Company may hold Stock in the Telegraph Company.

Proviso.

doubts may arise as to the legality of such subscription: Be it therefore declared and enacted, That it has been and shall be lawful for the said Railway Company by their President, to subscribe for, take, have, hold and depart with such an amount of the stock of the said Telegraph Company as the Directors of the said Railway Company from time to time deem proper; and to pay up the calls upon such stock out of the funds of the said Railway Company; and that whilst the said Railway Company remains Stockholders in the said Telegraph Company, the President for the time being of the Railway Company shall, *ex officio*, be and possess and use all the powers of a Director of the said Telegraph Company; Provided also, that it shall be lawful for the Railway Company, at any time to purchase from the Telegraph Company all their rights, property and interests, in which case the Railway Company shall own the same, and may manage, control, have, use and work the said Telegraph Line as their own, and shall thenceforth have, use, exercise and enjoy all the rights, privileges and powers of the said Telegraph Company, under the provisions of the said Act sixteenth Victoria, chapter ten, or of any other Act or Acts amending the same.

Public Act. IX. This Act shall be a Public Act.

C A P . X X X V I I .

An Act to increase the Capital Stock of the Niagara Falls Suspension Bridge Company.

[Assented to 18th December, 1854.]

Preamble.

WHEREAS the Niagara Falls Suspension Bridge Company have applied for an increase of the Capital Stock of that Company, and it is expedient to grant the same: 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, as follows:

Company may increase their Stock by £25,000, and in what manner.

I. It shall and may be lawful for the said Niagara Falls Suspension Bridge Company to increase their Capital Stock by an amount not exceeding Twenty-five Thousand Pounds, of lawful money of this Province, by creating an additional number of Shares, not exceeding One Thousand, of Twenty-five Pounds each, which Shares may be subscribed for either in or out of this Province, in such proportions or numbers and at such times and places, and under such regulations and conditions as the majority of the Directors of the said Company shall

shall from time to time establish, and the Shares subscribed for shall be paid in by such instalments and at such times as the Directors may appoint: Provided that no Share shall be held to be legally subscribed for unless ten per centum thereof be paid at the time of subscribing. Proviso.

II. The Directors shall have the same power to forfeit the Shares to be subscribed for under this Act, and the holder or holders of such new Shares shall have the same right to vote thereon, as are given in and by the original Act of Incorporation of the said Company, with regard to the Shares therein mentioned. New Shares to be subject to Act of Incorporation.

III. The proviso at the end of the third Section of the Act of the now last Session, intituled, *An Act to increase the Capital Stock of the Niagara Falls Suspension Bridge Company*, which limits the said Capital Stock to Fifty Thousand Pounds, shall be and is hereby repealed. Proviso to sect. 3, of 16 V. c. 110, repealed.

IV. This Act shall be deemed a Public Act.

Public Act.

CAP. XXXVIII.

An Act to amend the Charter, and increase the Capital Stock, of the Bank of Montreal.

[Assented to 18th December, 1854.]

WHEREAS the Bank of Montreal have prayed for the amendment of their Charter, and to be permitted to increase their Capital Stock, and it is expedient to grant their prayer: 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, as followeth: Preamble.

I. It shall be lawful for the Bank of Montreal to add to their present Capital Stock, the sum of five hundred thousand pounds currency, divided into ten thousand shares of fifty pounds each; which shares may be subscribed for, either in or out of this Province, in such proportions or numbers, and at such times and places, and under such regulations, as to the Directors of the Bank shall seem meet; the shares subscribed for shall be paid in by such instalments, and at such times and places, as the Directors shall appoint; and executors, administrators and curators paying instalments upon the shares of deceased shareholders, shall be, and are hereby respectively indemnified for paying the same; but no share shall be held to be lawfully subscribed The Capital of the Bank may be increased by £500,000, and how.