

that the said Railway may be commenced at any time within two years, and completed at any time within seven years from the passing of this Act. completing the work.

II. This Act shall be deemed a Public Act.

Public Act.

## C A P . X X V I I .

An Act to amend the Acts relating to *La Banque du Peuple*.

[Assented to 16th May, 1856.]

**W**HEREAS by an Act passed in the eighteenth year of Her Majesty's Reign, intituled, *An Act to increase the Capital Stock of La Banque du Peuple and for other purposes*, the said Bank was authorized to add a certain sum to its present Capital Stock, and the Act incorporating the said Bank was continued on certain conditions to the first day of January one thousand eight hundred and seventy; And whereas doubts have arisen whether the members of the Corporation of the said Bank could legally accept the conditions attached to the extension of the duration of its Charter by the eighth section of the said Act, without having previously obtained the consent of the Stockholders *Commanditaires*; And whereas at the annual general meeting of the said Stockholders called by public notice, and held at their Banking House on Monday the third day of March, of the present year, the members of the said Corporation were specially authorized to accept and carry into effect the provisions of the above mentioned Act, and particularly those relating to the augmentation of the Capital and the extension of the duration of the Act incorporating the said Bank, and it is therefore expedient to allow further time for the Bank to avail itself of the provisions of the said Act: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

I. It is and shall be lawful for the members of the Corporation of the said Bank to authorize one of the Directors or officers of the said Bank to sign alone, all notes issued or to be issued by the said Bank; and all notes so signed shall be as valid as if they had been signed and countersigned by two officers of the said Bank.

Bank notes may be signed by one Officer, and be valid.

II. The period of one year mentioned in the eighth and ninth sections of the Act passed in the now last session of the Provincial Parliament, and intituled, *An Act to increase the Capital Stock of La Banque du Peuple and for other purposes*, shall be extended and prolonged and be deemed not to have expired until six months from and after the passing of this Act; until and within which period of six months the members of the Corporation of *La Banque du Peuple* may and they are hereby authorized to exercise all the powers in the said two sections mentioned,

Period allowed by 18 V. c. 43, sections 8 & 9 extended.

mentioned, on the conditions and on compliance with the formalities thereby prescribed, as fully as the said *La Banque du Peuple* could have done before the day in the said Act limited and expressed.

Per centage for collection may be charged in addition to discount in certain cases.

III. In discounting promissory notes, bills or other negotiable securities or paper payable within the Province, at a place different from that at which they are discounted, the Bank may also in addition to the discount make a charge not exceeding one half per centum on the amount of every such note, bill or other negotiable security or paper, to defray the expenses of agency and exchange attending the collection of every such note, bill or security or paper.

Public Act.

IV. This Act shall be deemed a Public Act.

## C A P . X X V I I I .

An Act to explain and amend the Charter of the Brockville Gas Light Company.

[Assented to 16th May, 1856.]

Preamble.

16 V. c. 108.

**W**HEREAS it is expedient to explain and amend in the manner hereinafter mentioned, the Act passed in the sixteenth year of the Reign of Her Majesty, intituled, *An Act to incorporate the Brockville Gas Light Company*: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows :

Section 2 of the said Act explained.

I. The expression "to pledge and hypothecate the property and income of the said Company" used in the second section of the said Act, shall be sufficient to empower the said Company to mortgage or convey by way of mortgage, any property or estate, real or personal, of the said Company, to any person or persons or body corporate or politic whatever, as security for the payment of any money which shall be borrowed by or owing from the said Company; and it shall not be necessary for the said Company to increase their capital stock or to endeavour to procure subscribers for such increase before it shall be lawful for the said Company to borrow moneys, not exceeding three thousand pounds, for the purposes mentioned in the said second section; and any deed, mortgage or conveyance to be made by the said Company shall be considered duly made and executed if the same shall be signed by the President, Vice President and Secretary, and sealed with the corporate seal of the said Company, by order of the Directors of the said Company; and any power of sale or other powers, covenants or provisions which shall be contained in any such deed, mortgage or conveyance, shall be binding and capable of being executed and performed by the grantee or grantees, mortgagee

How moneys may be borrowed by the Company on the security of its property.

Power of sale binding.