

CAP. LXXVI.

An Act to amend and consolidate the several Acts incorporating and relating to the Bank of Montreal.

[Assented to 19th June, 1856.]

Preamble.

WHEREAS the Bank of Montreal have prayed that the Act by which they are incorporated, and the several Acts amending the same, may be amended and consolidated, and it is expedient to grant their prayer: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

Corporation of the Bank continued.

4 & 5 V. c. 98, cited.

Real estate.

No new Corporation created.

Capital £1,500,000.

Provision for enforcing payment of calls on stock subscribed for, under 18 V. c. 38.

Forfeiture for non-payment of calls.

I. The Shareholders of the Bank of Montreal, incorporated by the Act of the Provincial Parliament, passed in the Session thereof held in the fourth and fifth years of Her Majesty's Reign, and intituled, *An Act to renew the Charter of the Bank of Montreal, and to increase its Capital Stock*, and the respective heirs, executors and assigns of such Shareholders, shall be and continue to be, during the continuance of this Act, a body politic and corporate, by and under the name of the Bank of Montreal; and as such may acquire and hold such real estate, not exceeding the annual value of ten thousand pounds, currency, as may be necessary for the convenient management of their business; and may, from time to time, sell, alienate and convey all or any part of the same, and acquire and hold other real estate in lieu thereof, for the said purpose; but nothing herein contained shall be construed to make the said Bank a new corporation, or in any way whatever to affect any right or liability of the said Bank, or any action, suit or proceeding pending at the time of the passing of this Act.

II. The capital stock of the Bank shall be the aggregate amount authorized by the Act of incorporation in the preceding section mentioned, and the several Acts authorizing an increase of the same, namely, one million five hundred thousand pounds, currency; which capital stock shall be divided into thirty thousand shares of fifty pounds each: And with regard to so many of the said shares as have been subscribed for under and in virtue of the Act passed in the eighteenth year of Her Majesty's Reign, intituled, *An Act to amend the Charter and increase the Capital Stock of the Bank of Montreal*, but have not yet been wholly paid up, if any holder of such shares refuse or neglect to pay any instalment thereon at the time appointed or to be appointed by the Directors, such Shareholder shall incur a forfeiture, to the use of the Bank, of a sum of money equal to ten pounds per centum on the amount of such shares; and moreover, the Directors may, without any previous formality other than thirty days' public notice of their intention, sell at public auction the said shares, or so many of them as shall, after deducting all reasonable expenses, yield a sum of money sufficient to pay the unpaid

unpaid instalments due on the remainder of the said shares, and the forfeitures incurred upon the whole; and the President or Cashier of the Bank shall execute the transfer to the purchaser of the shares so sold, and such transfer shall be as valid and effectual in law as if the same had been executed by the original holder of the shares: Provided always, that nothing in this section contained shall be held to debar the Directors, or the Shareholders at a general meeting, from remitting, in whole or in part and conditionally or unconditionally, any forfeiture incurred by the non payment of the instalments as aforesaid.

Proviso: forfeiture may be remitted.

III. The chief seat or place of business of the Bank shall be in the City of Montreal; but the Directors may, from time to time, open and establish Branches or Agencies of the Bank at other places in this Province; and, for the management of the business of the same, may appoint either local Directors, or Managers, or Agents, or all or any one or more of them, and make such rules and regulations for their guidance as shall not be repugnant to any law of this Province, to this Act, or to the By-laws of the Bank; Provided always, that no person shall be appointed a local Director, unless he also shall be, and during three months immediately preceding his appointment shall have been, a holder and absolute owner, in his own name and right (and not in trust for any purpose or person, or in trust simply), of not fewer than ten shares wholly paid up, of the capital stock of the Bank, and be also a natural born or a naturalized subject of Her Majesty.

Chief seat of business; branches may be established.

Proviso as to local Directors and their qualification.

IV. The affairs of the Bank shall be managed by nine Directors, who shall be annually elected by the Shareholders, at a general meeting to be held on the first Monday in June, at which the Shareholders shall vote according to the scale hereinafter established; and the Directors elected by a majority of the votes shall be capable of serving as Directors during the ensuing twelve months, and until they shall be replaced by their duly elected successors;—At their first meeting after their election, the Directors shall choose from among themselves a President and a Vice-President, who, respectively, shall hold their offices during the same period;—In case of a vacancy occurring in the number of the Directors, the remaining Directors shall fill the same by election from among the other Shareholders; and if the vacancy also cause the vacancy of the office of President, or of Vice-President, the Directors, at the meeting at which they shall have completed their number, or at their first meeting thereafter, shall choose from among themselves a President, or a Vice-President, to continue in office during the remainder of the same period; Provided always, that each of the Directors shall be, and during the three months immediately preceding his election shall have been, the holder and absolute owner, in his own name and right (and not in trust for any purpose or person, or in trust simply,) of not less than twenty shares, wholly paid up, of the capital

Annual election of nine Directors,

Period of service.

President and Vice-President.

Vacancies, how filled.

Proviso: qualification of Directors.

Proviso: By-law may be passed requiring five to be re-elected.

Present Directors continued.

capital stock of the Bank, and shall be a natural born or a naturalized subject of Her Majesty, and be actually domiciled in, or within nine miles of the City of Montreal: And provided also, that it shall be lawful for the Stockholders at any Annual General Meeting, to pass a By-law directing that five of the Directors in office at the periods of each annual election, shall be re-elected for the ensuing twelve months: And provided also, that the present Directors shall remain in office until they shall be replaced by their successors, duly elected at the annual meeting of the Shareholders to be held next after the passing of this Act.

Failure of election, how remedied.

V. The failure of an election of Directors on the day fixed by this Act shall not affect the corporate existence or powers of the Bank; but such election may be made at any subsequent time, at a general meeting of the Shareholders duly called for that purpose.

Directors, but not Shareholders, to inspect books.

VI. The books, correspondence and funds of the Bank shall at all times be subject to the inspection of the Directors; but no Shareholder, not being a Director, shall inspect or be allowed to inspect the account of any person dealing with the Bank.

Quorum of Directors.

Who shall preside at their meetings.

VII. At all meetings of the Directors, not fewer than three of them shall constitute a Board or quorum for the transaction of business; and at every such meeting, the President, or in his absence, the Vice-President, or in their absence one of the Directors present to be chosen *pro tempore*, shall preside; and the President, Vice-President, or President *pro tempore* so presiding, shall vote as a Director; and if there be an equal division on any question, shall also have a casting vote.

Directors to make By-laws subject to confirmation by the Stockholders.

Proviso; present By-laws continued when not inconsistent with this Act.

VIII. For the management of the affairs of the Bank, the Directors may, from time to time, make and enact By-laws, not repugnant to this Act or to any law of this Province, and may alter and repeal the same; but no such By-law shall have force or effect until it shall have been confirmed by the Shareholders: and of the intention of the Directors to submit any By-law to the Shareholders for confirmation, six weeks' public notice shall previously be given, in which notice, however, it shall not be necessary to embody the proposed By-law; Provided always, that the present By-laws of the Bank, in so far as they are not repugnant to this Act or to law, shall continue in force until altered or repealed.

Remuneration of President and Directors.

Not to be concerned for other Banks.

IX. The Shareholders may, by a By-law, appropriate a sum of money from the general funds of the Bank, to the remuneration of the services of the President and Directors, as such; and the President and Directors may annually apportion the same among themselves, in such manner or according to such rule, as they, in each year, shall see fit. No Director shall, during

during his service as such, act as a private Banker, or as a Director, Manager, or Officer of any other Bank or Banking Company, either public or private.

X. The Directors shall appoint all such Cashiers, Managers, Agents, Clerks and other Officers, and Servants, as shall be necessary for conducting the business of the Bank, and allow them reasonable compensation for their services: Provided always, that no person so appointed shall be permitted to enter upon the duties of his office, until he shall have given bond or other sufficient security, to the satisfaction of the Directors, with condition for good and faithful behaviour, that is to say: the Chief Cashier in a sum not less than five thousand pounds currency, and every other Cashier, and every Manager, Agent, Clerk or other Officer and Servant, in such sum as the Directors shall deem commensurate with the trust to be reposed.

Directors to appoint Officers.

Proviso: security to be taken in every case.

XI The Directors shall make half-yearly dividends of so much of the profits of the Bank as to them shall appear advisable; and such dividends shall be payable at such place or places as the Directors shall appoint, and of which they shall give public notice thirty days previously; Provided always, that no dividend shall in any manner lessen or impair the capital stock of the Bank.

Payment of dividends.

Proviso: not to impair capital.

XII. A general meeting of the Shareholders of the Bank shall be held at the Bank in the City of Montreal, on the first Monday in the month of June in every year, for the purpose of electing Directors, and for all other the general purposes and affairs of the Bank; and at every such annual general meeting the Directors shall submit a full and clear statement of the affairs of the Bank.

Annual general meeting.

Statement of affairs.

XIII. A special general meeting of the Shareholders, at their usual place of meeting in the City of Montreal, may at any time be called by not fewer than five of the Directors; or the same may at any time be called by any number, not less than fifty, of the Shareholders, who, in their own names and rights, are proprietors of not fewer than one thousand shares, wholly paid up, of the capital stock of the Bank;—six weeks' public notice, specifying the particular object or objects of the meeting, shall previously be given of every such meeting; and if the object be to consider the proposed removal of the President, the Vice-President, or a Director, for mal-administration, or other specified and apparently just cause, the person whom it is proposed to remove shall be suspended from the duties of his office, from the day on which the notice shall first be published, if the proposed removal be that of the President, or of the Vice-President, his office shall be filled by the remaining Directors, in the manner provided for in the case of an ordinary vacancy of either of those offices, until the suspension shall be decided or cease.

Special general meetings, how called.

Provision if the object be the removal of a Director, &c.

Scale of votes.

XIV. At every meeting of the Shareholders, they shall, respectively, be entitled to vote according to the following scale, that is to say: for one share and not more than two, one vote; for every two shares above two, and not exceeding ten, one vote, making five votes for ten shares; for every four shares above ten, and not exceeding thirty, one vote, making ten votes for thirty shares; for every six shares above thirty, and not exceeding sixty, one vote, making fifteen votes for sixty shares; and for every eight shares above sixty, and not exceeding one hundred, one vote, making twenty votes for one hundred shares; and no Shareholder shall be entitled to give a greater number of votes than twenty: absent shareholders may give their votes by proxy, such proxy being also a Shareholder, and being also provided with a written authority from his constituent or constituents, in the form established by a By-law, and which authority shall be lodged in the Bank; Provided always that no share held for less than three calendar months immediately prior to a meeting of the Shareholders, shall entitle the holder thereof to vote at such meeting, either in person or by proxy; and where two or more persons are joint holders of a share, one only of them, empowered by Letter of Attorney from the other or others, or a majority of the others of them, shall be entitled to represent such share, and vote accordingly; And provided also, that no Shareholder not a natural born or naturalized subject of Her Majesty, shall, either in person or by proxy, vote at or assist in calling any meeting of the Shareholders; any thing in this Act, or in any law or usage to the contrary notwithstanding.

Voting by proxy.

Shares must have been held a certain time.

Joint holders of shares.

None but British subjects to vote, &c.

Bank Officers not to vote.

XV. No Cashier, Manager, Agent, Clerk or other Officer or Servant of the Bank, shall vote either in person or by proxy, at any meeting for the election of Directors, nor hold a proxy for the purpose.

Shares to be personalty, and how transferable.

XVI. Every share of the capital stock shall be held to be personal estate, and be transmissible accordingly, and also, shall be transferable, at the Bank, according to the form of Schedule A, annexed to this Act; but no transfer shall be valid and effectual unless it be made and registered in a book to be kept at the Bank for that purpose, and be therein accepted by the party to whom the transfer shall be made, or his lawful Attorney; nor shall any transfer be made or allowed until the transferring party shall have previously discharged all his debts and liabilities to the Bank exceeding in amount the value of his remaining shares, if any, unless with the consent of the Directors; and no fractional part or parts of a share shall be transferable: Provided always, that the Directors may, from time to time, make any given number of the shares of the capital stock transferable, and the dividends arising thereon payable, in the United Kingdom, in like manner as such shares and dividends are now, respectively, transferable and payable at the Bank in the City of Montreal; and to that

Debts to the Bank must be first paid, &c.

Proviso: any number of shares may be made transferable and dividends payable in the United Kingdom.

that end, the Directors may, from time to time, make and prescribe such rules, regulations and forms, and appoint such Agent or Agents, as they may deem necessary.

XVII. The transmission of the interest in any share of the capital stock, in consequence of the death, bankruptcy or insolvency of a Shareholder, or of the marriage of a female Shareholder, or by any other lawful means than an ordinary transfer under the preceding section, shall be authenticated by a declaration in writing, made and signed by the party claiming the transmission, or his lawful Attorney, or in such other manner as the Directors shall require; every such declaration shall distinctly state the manner in which, and the party to whom the transmission has been made; and shall be, by the party making and signing the same, acknowledged before a Judge of a Court of Record, or before the Mayor, Provost or Chief Magistrate of a city, town, borough or other place, or before a Public Notary, or before a Cashier, Manager or local Agent of the Bank, at the place where the same shall be made and signed; and when so signed and acknowledged shall be left with the Cashier, Transfer Clerk or other officer of, and at the Bank in the City of Montreal, together with such original or officially authenticated documents or extracts, as shall be necessary to substantiate the essential averments in the declaration; and thereupon, the party claiming and proving the transmission shall be entitled to have his name duly recorded in the register of Shareholders, in lieu of the name of the original Shareholder from whom the share was transmitted; and until the transmission shall have been authenticated as aforesaid, no person claiming the transmission shall be entitled to receive any share of the profits of the Bank, or to vote in respect of the share in question; and any person wilfully making a false declaration, shall, on conviction, be deemed guilty of a misdemeanor, and be punished accordingly; Provided always, that every such declaration as shall be made and signed elsewhere than in the British dominions, shall be further authenticated by, or shall be directly acknowledged before the British Consul, Vice-Consul, or other accredited representative of the British Government in the country where the declaration shall be made: And provided also, that nothing herein contained shall be held to debar the Bank, or the Directors, Cashier, Transfer Clerk, or other officer or agent of the Bank, from requiring further corroborative and authentic evidence of any essential fact or facts alleged in any such declaration, or touching the transmission claimed by, or the identity of the party claiming the same.

Transmission shares by death, marriage, &c., or otherwise than by regular transfer.

Declaration to be made, attested and proved.

Proviso: as to declarations made out of Her Majesty's Dominions.

Proviso: Bank may require further proof.

XVIII. If the transmission of a share of the capital stock of the Bank be by virtue of the marriage of a female Shareholder, the declaration of transmission shall be made and signed by such female Shareholder and her husband; and it shall be competent to them to include therein a declaration to the effect that

Special provision in case of transmission by marriage.

Share may be held under separate control of the wife, &c.

Bank not bound to see to trusts to which shares are subject; or to application of moneys.

What only shall constitute the legitimate business of the Bank.

Proviso: Bank may take additional security in certain cases, and purchase outstanding charges on property of its debtors.

that the share transmitted is the sole property, and under the sole control of the wife, that she may receive and grant receipts for the dividends and profits accruing in respect thereof, and dispose of and transfer the share itself, without requiring the consent or authority of her husband; and such declaration shall be binding upon the Bank and the parties making the same, until the said parties shall see fit to revoke it by a written notice to that effect to the Bank; and further, the omission of a statement in any such declaration, that the wife making the same is duly authorized by her husband to make the same, shall not cause the declaration to be deemed either illegal or informal; any law or usage to the contrary notwithstanding.

XIX. The Bank shall not be bound to see to the execution of any trust, whether express, implied, or constructive, to which any share of the Bank may be subject, and the receipt of the party in whose name any such share shall stand in the books of the Bank, or if it stand in the names of more parties than one, the receipt of one of the parties, shall, from time to time, be a sufficient discharge to the Bank for any dividend, bonus, or other sum of money, payable in respect of such share, notwithstanding any trust to which such share may then be subject, and whether or not the Bank have had notice of such trust; and the Bank shall not be bound to see to the application of the money paid upon such receipt; any law or usage to the contrary notwithstanding.

XX. The Bank shall not, either directly or indirectly, acquire or hold any real estate, other than such as by the first section of this Act they are authorized to acquire and hold; nor any ship or other vessel; nor any share of their own capital stock, or of the capital stock of any other incorporated or unincorporated Company; nor shall the Bank, either directly or indirectly, lend money or make advances upon the security, mortgage or hypothecation of any real estate, or of any share of their own capital stock, or of any goods, wares or merchandize; nor shall the Bank, either directly or indirectly, raise loans of money, or deal in the buying, selling or bartering of goods, wares or merchandize, or engage or be engaged in any trade whatever, except as dealers in gold and silver bullion, bills of exchange, discounting of promissory notes, and negotiable securities for money, and in such trade, generally, as legitimately appertains to the business of banking; Provided always, that the Bank may take and hold mortgages and hypothecs on real estate in this Province, and on ships and other vessels, and security on personal property, by way of additional security for debts contracted to the Bank in the course of their dealings; and also, for such purpose, may purchase and take any outstanding mortgages, judgments or other charges, upon the real or personal property of any Debtor of the said Bank.

XXI. The aggregate amount of discounts and advances made by the Bank upon commercial paper or securities bearing the name of any Director, or the partnership name of any Director of the Bank, shall never, at any one time, exceed one twentieth of the total amount of the discounts and advances made by the Bank at the same time.

Amount of discounts to Directors limited.

XXII. The Bank may allow and pay interest, not exceeding the legal rate in this Province, upon moneys deposited in the Bank; and, in discounting promissory notes, bills, or other negotiable securities or paper, may receive or retain the discount thereon at the time of discounting or negotiating the same; and when notes, bills, or other negotiable securities or paper, are *bonâ fide* payable at a place within the Province, different from that at which they are discounted, the Bank may also in addition to the discount, receive or retain an amount 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 other negotiable security or paper; and the Bank may charge any note or bill held by and payable at the Bank, against the deposit account of the maker of such note or acceptor of such bill, at the maturity thereof; any law, statute or usage to the contrary notwithstanding.

Bank may allow and pay interest and retain discount &c.

And charge a limited premium in certain cases.

May charge bills or notes to deposit accounts in certain cases.

XXIII. The bonds, obligations and bills, obligatory and of credit, of the Bank, under the common seal, and signed by the President or Vice-President, and countersigned by the Cashier, or other officer appointed by the Bank, which shall be made payable to any person or persons, shall be assignable by endorsement under the hand or hands of such person or persons, and of his or their assign or assigns, and so as absolutely to transfer and vest the property thereof in the several assigns, successively, and to enable such assign or assigns to bring and maintain an action or actions thereon, in his or their own name or names; and signification of any such assignment by endorsement shall not be necessary, any law or usage to the contrary notwithstanding; and bills or notes of the Bank, signed by the President or Vice-President, or by a Cashier or other officer appointed by the Bank in that behalf, promising the payment of money to any person or persons, or to his or their order, or to the bearer, though not under the common seal, shall be binding and obligatory upon the Bank, and shall be assignable and negotiable in like manner as if they were made and issued by a private person in his natural capacity.

Bonds, &c., of the Bank how assignable.

And its bills and notes not under seal.

XXIV. The notes and bills of the Bank made payable to order, or to bearer, and intended for general circulation, whether the same shall issue from the chief place or seat of business of the Bank in the city of Montreal, or from any of the Branches or Agencies, shall be payable on demand, in specie, at the place where they bear date; and a suspension of payment on demand,

Bank-notes to be payable at the place of date.

Suspension for 60 days to

operate for-
feiture of
charter.

demand, in specie, at any such place, of any such notes or bills of the Bank, shall, if the time of suspension extend to sixty days, consecutively or at intervals within any twelve consecutive months, operate as, and be a forfeiture of the Incorporation, and of all the privileges of the Incorporation of the Bank.

Total amount
of Bank-notes,
limited.

And of those
under £1 each.

None to be un-
der 5 shillings.

XXV. The total amount of the bank-notes and bills of the Bank, of all values, in circulation at any one time, shall never exceed the aggregate amount of the paid up capital stock of the Bank, and the gold and silver coin and bullion, and debentures or other securities, reckoned at par, issued or guaranteed by the Government under the authority of the Legislature of this Province, on hand; and of those bank-notes and bills in circulation at any one time, not more than one fifth of the said aggregate amount shall be in bank-notes or bills under the nominal value of one pound currency each; but no bank-note or bill of the Bank, under the nominal value of five shillings, shall be issued or put in circulation.

Total liabilities
of the
Bank limited.

Penalty on
Directors in
case of excess.

Proviso: Di-
rectors giving
a certain no-
tice within a
certain time
may free them-
selves from
such penalty;
but not from
liabilities as
Shareholders.

XXVI. The total amount of the debts of the Bank shall, at no time, exceed three times the aggregate amount of the paid up capital stock, and the deposits in specie and Government securities for money; and in case of excess, the Bank shall forfeit their Incorporation, and all the privileges thereof; and the Directors under whose administration the excess shall happen, shall be liable, jointly and severally, for the same, in their private capacities, as well to the Shareholders, as to the creditors of the Bank; and an action or actions in this behalf may be brought against the Directors, or any one or more of them, and the heirs, executors and administrators of the Directors, or any one or more of them, and be prosecuted to judgment and execution according to law; but such action or actions shall not exempt the Bank, or the lands and tenements, goods and chattels of the Bank, from being also liable for the excess: Provided always, that if any Director, present at the time of contracting any such excess of debt, do forthwith, or if any Director absent at the time of contracting any such excess of debt, do within two days after he shall have obtained a knowledge thereof, enter on the minutes or register of proceedings of the Directors, his protest against the same, and do, within eight days thereafter, publish such protest in at least two newspapers published in the city of Montreal, such Director may thereby, and not otherwise, exonerate and discharge himself, his heirs, executors and administrators, from the liability aforesaid, any thing herein contained, or any law or usage to the contrary notwithstanding; but such publication shall not exonerate any Director from his liability as a Shareholder.

Liabilities of
Shareholders,
limited.

XXVII. In the event of the property and assets of the Bank becoming insufficient to satisfy the liabilities thereof, the Shareholders, in their private or natural capacities, shall be liable for the deficiency, but to no greater extent than double the amount

amount of the paid up capital, that is to say : the liability of each Shareholder shall be limited to the amount of his share or shares of the capital stock, and a further sum of money equal in amount thereto : Provided always, that nothing in this section contained shall be construed to alter or diminish the additional liabilities of the Directors of the Bank, in this Act mentioned and declared. Proviso.

XXVIII. The Bank are hereby declared liable for all the debts and liabilities of the several corporations and association mentioned in the thirtieth section of the Act of Incorporation in the first section of this Act mentioned ; and are also hereby empowered, in their own corporate name, to recover and hold, as their own, all the property, real and personal, of the said corporations and association, and all the debts remaining due thereto respectively ; the said corporations and association being hereby declared to have been and to be, respectively, merged in the corporation by the said Act of Incorporation and this Act constituted. Bank to have the rights and liabilities accrued before 1 & 5 V. c. 98.

XXIX. Within the first three weeks of every month, the Directors shall make up and publish in the *Canada Gazette*, and shall, if required, also transmit to the Governor, a statement of the assets and liabilities of the Bank on the last day of the preceding month, in the form of the Schedule B hereunto annexed, and if at any time required by the Governor, shall verify any such statement by the production of the balance-sheets from which the same shall have been compiled ; and furthermore, shall, when required, furnish the Governor with such further information respecting the state and proceedings of the Bank, and of the several Branches and Agencies thereof, as the Governor may reasonably see fit to call for : Provided always, that the balance-sheets, and the further information so furnished shall be held by the Governor to have been, and to be so furnished, in strict confidence that the same shall not be divulged or made public, and that nothing herein contained shall authorize the Directors to make known to the Governor, the private account of any person having dealings with the Bank. Monthly statements to be made and published.

XXX. The Bank shall not, at any time whatever, directly or indirectly, advance or lend to, or for the use of, any foreign Prince, Power or State, any sum or sums of money, or any securities for money ; and if any such unlawful advance or loan be made, then, and from the time of making the same, the Bank, as a Corporation, shall be dissolved, and all the powers, authorities, rights, privileges and advantages hereby granted, shall cease and determine ; any thing in the aforesaid Act of Incorporation or in this Act to the contrary notwithstanding. Governor may require further information.

XXXI. It shall be the duty of the Directors of the Bank to invest, and keep invested at all times, in Debentures of this Province, Proviso.

Bank not to lend money, &c., to any foreign state.

One tenth of the paid up capital to be

invested in
Provincial
debentures.

Province, payable within the same, or secured on the Consolidated Municipal Loan Fund, one tenth part of the whole paid up Capital of the Bank, and to make a return of the numbers and amount of such Debentures, verified by the oaths and signatures of the President and Chief Cashier or Manager of the Bank, to the Inspector General, in the month of January of each year, under the penalty of the forfeiture of the Charter of the Bank, in default of such investment and return.

Penalty for
default.

What shall be
Public Notice.

XXXII. The several public notices by this Act required to be given, shall be given by advertisement in two or more of the newspapers published in the City of Montreal, and in the official newspaper called *The Canada Gazette*.

Search may
be made for
counterfeit
notes or ma-
terial for coun-
terfeiting.

XXXIII. On complaint made upon the oath of one credible person, to the effect that there is just cause to suspect that any person is or has been concerned in making or counterfeiting any bank-notes or bills of the Bank, any Magistrate may, by warrant under his hand, cause the dwelling-house, room, workshop, out-house or other building, yard, garden or other place, where such person shall be suspected of carrying on such making or counterfeiting; to be searched; and all such counterfeit bank-notes and bills, and all such plates, dies, rolling-presses, tools, instruments and materials used in, or apparently adapted to, the making or counterfeiting of bank-notes or bills, as shall be found therein or thereon, shall forthwith be carried before the same, or any other Magistrate, who shall cause them to be secured and produced upon any prosecution in relation thereto in a Court of Justice, and the same, after being so produced in evidence, shall be defaced or destroyed, or otherwise disposed of, at the discretion of the Court.

Recital.

XXXIV. And whereas it may be deemed expedient, that the name or names of the person or persons intrusted and authorized by the Bank to sign bank-notes and bills on behalf of the Bank, should be impressed by machinery, in such form as may from time to time be adopted by the Bank, instead of being subscribed in the hand-writing of such person or persons respectively; And whereas doubts might arise respecting the validity of such notes and bills: Be it therefore further declared and enacted, that all bank-notes and bills of the Bank of Montreal, whereon the name or names of any person or persons intrusted or authorized to sign such notes or bills on behalf of the Bank, shall or may become impressed by machinery provided for that purpose by or with the authority of the Bank, shall be and be taken to be good and valid, to all intents and purposes as if such notes and bills had been subscribed in the proper hand-writing of the person or persons intrusted and authorized by the Bank to sign the same respectively, and shall be deemed and taken to be bank-notes or bills within the meaning of all laws and statutes whatever; and shall and may be described as bank-notes or bills, in all indictments and all civil or criminal proceedings whatsoever; any law, statute or usage to the contrary notwithstanding.

Names of per-
sons authorized
to sign Bank-
notes may be
impressed by
machinery,
and the notes
valid, &c.

XXXV. This Act shall be a Public Act, and shall be called and known as *The Charter of the Bank of Montreal*; and the Interpretation Act shall be applicable thereto.

Public Act.
Short Title,
&c.

XXXVI. The Act of Incorporation mentioned in the first section of this Act, and the several Acts subsequently passed in amendment of, or in addition to the same, in so far as they are repugnant to, or inconsistent with this Act, are hereby repealed.

Repeal of in-
consistent
enactments.

XXXVII. This Act shall be and remain in force until the first day of June, in the year one thousand eight hundred and seventy; and from that time until the end of the then next Session of the Parliament of this Province, and no longer.

Duration of
this Act.

SCHEDULE A

Referred to in the foregoing Act.

For value received from I, (or we) of do hereby assign and transfer unto shares (on each of which has been paid pounds shillings, currency, amounting to the sum of pounds shillings) in the Capital Stock of the Bank of Montreal, subject to the rules and regulations of the Bank.

Witness my (or our) (hand or hands) at the said Bank, this day of in the year one thousand eight hundred and

(Signature.)

I (or we) do hereby accept the shares above transferred.

Witness my (or our) (hand or hands) at the Bank, this day of one thousand eight hundred and

(Signature.)

SCHEDULE B

Referred to in the foregoing Act.

Return of the average amount of Liabilities and Assets of the Bank of Montreal on the 18

LIABILITIES.

Promissory Notes in circulation not bearing interest.....	£
Bills of Exchange in circulation not bearing interest.....	£
Bills and Notes in circulation bearing interest.....	£
Balances due to other Banks.....	£
Cash deposits, not bearing interest.....	£
Cash deposits, bearing interest.....	£

Total Liabilities.....£

ASSETS.

ASSETS.

Coin and Bullion.....	£
Landed or other Property of the Bank.....	£
Government Securities.....	£
Promissory Notes or Bills of other Banks.....	£
Balances due from other Banks.....	£
Notes and Bills discounted.....	£
Other Debts due to the Bank, not included under the foregoing heads.....	£
Total Assets.....	£

CAP. LXXVII.

An Act to amend the Act to incorporate the Quebec and St. Francis Mining and Exploring Company.

[Assented to 19th June, 1856.]

Preamble.

WHEREAS the Quebec and St. Francis Mining and Exploring Company have prayed for certain amendments to their Charter, and for a reduction of their Capital Stock, to facilitate their operations, and it is expedient to grant the prayer of their Petition: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

Capital of Company incorporated by 18 V. c. 47, increased.

Proviso.

I. The Capital Stock which the said Company are authorized to hold in and by the Act of the now last Session, intituled, *An Act to incorporate the Quebec and St. Francis Mining and Exploring Company*, is hereby reduced to twenty-seven thousand pounds currency, divided into thirty-six thousand shares of fifteen shillings each: Provided always, that the said Capital Stock may be increased to fifty-four thousand pounds in the manner provided in the eighth section of the said Act as amended by this Act.

Section 8 of the said Act, amended.

II. The said eighth Section is hereby amended by substituting the words "twenty-seven" for the words "thirty-six," and the words "fifty-four" for the words "seventy-two," wherever they occur in the said section.

Section 12 of the said Act, amended.

III. The twelfth Section of the said Act is hereby amended by striking out the words, "not less than three nor more than five," where they occur in the said Section, and by substituting therefor the words "a qualified person, or two, three, four or five," and by inserting after the words "next following Section" in the said Section, the words, "and to fill any such vacancies as there may then be, from any other cause, in the number of Directors, so that the number of the Directors of the said Company shall be not less than three nor more than five."

IV.