

An Act to Incorporate "The Central Bank of Canada."

WHEREAS the persons hereinafter mentioned and others have, by Preamble.
their petition, prayed that they might be incorporated for the
purpose of establishing a bank in the City of Montreal in the Province
of Quebec, and whereas it is desirable to grant the prayer of their petition.

5 Therefore Her Majesty, by and with the advice and consent of the Senate
and House of Commons of Canada, enacts as follows :—

1. Alexander M. Foster, Honorable Charles Wilson, Thomas M. Taylor, Benjamin Lyman, Samuel W. May, James Baylis, Edward T. Taylor, and all such other persons as may become shareholders in the
10 corporation to be by this Act created, and their assigns shall be, and they
are hereby created, constituted and declared to be a corporation, body
corporate and politic, by the name of "The Central Bank of Canada." Incorporation
Corporate
name.

2. The capital stock of the said bank shall be one million of dollars, divided into ten thousand shares of one hundred dollars each, which said
15 shares shall be, and are hereby vested in the several persons who shall
subscribe for the same, their heirs, legal representatives and assigns. Capital stock.

3. For the organization of the said bank, and for the raising of the
amount of the said capital stock, the persons hereinbefore mentioned
shall be provisional directors thereof, and they, or the majority of them,
20 may cause stock books to be opened after public notice thereof has been
given, upon which stock books shall and may be received and inscribed
the signatures and subscriptions of such parties or persons as desire to
become shareholders in the said bank, and such stock books aforesaid shall
be opened at Montreal aforesaid and elsewhere, at the discretion of the
25 provisional directors, and shall be kept and remain open so long as they
shall deem necessary; and so soon as five hundred thousand dollars of
the capital stock shall have been subscribed upon the stock books aforesaid, and one hundred thousand dollars thereof actually paid into some
one of the chartered banks doing the business of banking in Canada, a
30 public meeting shall be called of the subscribers thereof, by notice
published in two newspapers of the said City of Montreal during at least
two weeks, such meeting to be held in Montreal aforesaid, at such time
as such notice shall indicate and specify, and at such meeting the sub-
scribers shall proceed to elect seven directors, having the requisite stock
35 qualification, who shall from thenceforward direct the affairs of the said
corporation, shall assume the charge of the stock books hereinbefore
referred to, and shall remain in office until the second Tuesday in June,
which shall be in the year next after the year in which they
are so elected, and until such time as their successors in office shall be
40 duly and regularly elected, and immediately upon such election being held
the functions of the said provisional directors shall cease. Provisional
Directors and
their powers.
Stock books.
First meeting
of share-
holders.

4. The chief place or seat of business of the said corporation shall be
in the City of Montreal, in the Province of Quebec. Chief place of
business.

5. The Act of the Parliament of Canada passed in the thirty-fourth
45 year of the reign of Her present Majesty, intituled: "An Act relating
to Banks and Banking," and all the provisions thereof, shall apply to the
General Act
to apply.