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THE SENATE OF CANADA.

M.]

**BILL.**

[1906.

An Act respecting The Monarch Bank of Canada.

**W**HEREAS The Monarch Bank of Canada and the provisional directors thereof have by their petition prayed that it may be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition: Therefore His Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

- 1.** Notwithstanding anything in *The Bank Act* or in Chapter 125 of the Statutes of 1905, incorporating The Monarch Bank of Canada, the Treasury Board may, within one year after the twentieth day of July, One thousand nine hundred and five, give to the said Bank the certificate required by Section 14 of *The Bank Act*. Extension of time for Treasury Board certificate. 1890, c. 31, s. 14.
- 2.** In the event of the said Bank not obtaining the said certificate from the Treasury Board within the time aforesaid, the rights, powers and privileges conferred on the said Bank by the said Act of incorporation and by this Act shall thereupon cease and determine; but otherwise shall remain in full force and effect, notwithstanding Section 16 of *The Bank Act*. Application of 1890, c. 31, s. 16, as to charter.
- 3.** The provisional directors of the Bank, or a majority of them, may appoint other persons, not exceeding eight in number, as provisional directors, and, in case any provisional director dies or resigns, the remaining provisional directors for the time being, or a majority of them, may appoint a provisional director in place of the one so resigning. Provisional directors.