

An Act to incorporate the Metropolitan Bank.

WHEREAS, Samuel Waddell, Maurice Cuvillier, M. P. Ryan, Preamble.
Henry Hogan, Adolphe Caron, and others, have, by their
Petition, prayed that they might be incorporated for the
purpose of establishing a Bank in the City of Montreal,
5 in the Province of Quebec; and, whereas, it is desirable to grant
the prayer of their Petition; Therefore, Her Majesty, by and with
the advice and consent of the Senate and House of Commons
of Canada, enacts as follows:—

1. The several persons hereinbefore named, and such other Incorporation.
10 persons as may become shareholders in the 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 "Metropolitan Bank."

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

3. For the purpose of organizing the said Bank, and of raising Provisional
20 the amount of the said Capital Stock, the persons hereinbefore Directors
mentioned shall be Provisional Directors thereof, and they or the opening books
majority of them may cause stock books to be opened after giving &c.
due public notice thereof; upon which stock books shall and may
25 be received the signatures and subscriptions of such parties or
persons as desire to become Shareholders in the said Bank; and
such books shall be opened at Montreal aforesaid and elsewhere,
at the discretion of the Provisional Directors, and shall be kept
open so long as they shall deem necessary; and so soon as five
hundred thousand dollars of the Capital Stock shall have been
30 subscribed upon the said stock books, and one hundred thousand
dollars thereof actually paid into some one of the present Chartered
Banks in Canada, a public meeting shall be called of the sub- General meet-
scribers thereof, by notice published at least two weeks in two ing and elec-
newspapers of the said City of Montreal, such meeting to be held tion of Di-
35 in Montreal aforesaid, at such time as such notice shall indicate; rectors.
and at such meeting the subscribers shall proceed to elect seven
Directors, having the requisite stock qualification, who shall from
thenceforward manage the affairs of the said Corporation, shall
take charge of the stock books hereinbefore referred to, and shall
40 continue in office until the second Tuesday in March, which shall
be in the year next after the year in which they are so elected,
and until their successors in office shall be duly elected; and imme-
diately upon such election being had the functions of the said
Provisional Directors shall cease.

4. The chief place or seat of business of the said Corpora- Chief seat of
45 tion, shall be in the City of Montreal, but it shall and may be business, and
branch offices.