

6. The provisions contained in sections 2, 7, 37, 47 to 88 (both inclusive), apply to the Bank of British North America and the Bank of British Columbia respectively; and the provisions contained in the other sections of this Act do not apply to the said banks.—1890, c. 31, s. 6. (*The provisions of c. 26, 1900, with the exception of secs. 4, 5, 6, 8 and 9, also apply to these banks*).

What provisions shall apply to the Banks of British North America and of B. C.

7. For the purposes of the several sections of this Act made applicable to the Bank of British North America and the Bank of British Columbia, the chief office of the Bank of British North America shall be the office of the bank at Montreal, in the Province of Quebec, and the chief office of the Bank of British Columbia shall be the office of the bank at Victoria, in the Province of British Columbia.—1890, c. 31, s. 7.

Chief seat of business of the said banks.

8. 1890, c. 31, s. 8. *No longer in force.*

INCORPORATION AND ORGANIZATION OF BANKS

9. The capital stock of every bank hereafter incorporated, the name of the bank, the place where its chief office is to be situate, and the name of the provisional directors shall be declared in the Act of incorporation of every such bank.

Matters to be provided for in special Act.

2. An Act of incorporation of a bank in the form set forth in Schedule B to this Act shall be construed to confer upon the bank thereby incorporated all the powers, privileges and immunities, and to subject it to all the liabilities and provisions set forth in this Act.—1890, c. 31, s. 9.

Form of Act of incorporation.

10. The capital stock of any bank hereafter incorporated shall be not less than five hundred thousand dollars, and shall be divided into shares of one hundred dollars each.—1890, c. 31, s. 10.

Capital stock and shares.

11. The number of provisional directors shall be not less than five nor more than ten, and they shall hold office until directors are elected by the subscribers to the stock, as hereinafter provided.—1890, c. 31, s. 11.

Provisional directors.

12. For the purpose of organizing the bank, the provisional directors may cause stock books to be opened, after giving public notice thereof,—upon which stock books shall be recorded the subscriptions of such persons as desire to become shareholders in the bank; and such books shall be opened at the place where the chief office of the bank is to be situate, and elsewhere, in the discretion of the provisional directors, and may be kept open for such time as they deem necessary.—1890, c. 31, s. 12.

Opening of stock books.

13. So soon as a sum not less than five hundred thousand dollars of the capital stock of the bank has been *bona fide* subscribed, and a sum not less than two hundred and fifty thousand dollars thereof has been paid to the Minister of Finance and Receiver General, the provisional directors may, by public notice published for at least four weeks, call a meeting of the subscribers to the said stock, to be held in the place named in the Act of incorporation as the chief place of business of the bank, at such time and at such place therein as set forth in the said notice; at which meeting the subscribers shall determine the day upon which the annual general meeting of the bank is to be held, and shall elect such number of

First meeting of subscribers.

Notice.

Election of directors.