

NOTICES OF MOTION.

By Mr. AIKINS.

(Section 13 reprinted as proposed to be amended as follows):—

First meeting
of sub-
scribers.

13. Whenever a sum not less than five hundred thousand dollars of the capital stock of the bank has been *bona fide* subscribed, and payments in money on account thereof have been made by the subscribers, the total of such payments making a sum of not less than two hundred and fifty thousand dollars, and as soon thereafter as the provisional directors have paid thereout to the Minister the sum of two hundred and fifty thousand dollars, 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 office of the bank, at such time and at such place as is set forth in the said notice.

What is a
bona fide
subscription.

2. For the purposes of the foregoing subsection no subscription shall be deemed to have been made *bona fide* unless payment in money equal to at least ten per cent of the amount subscribed has been made on account of such subscription by the subscriber, and such payment with the date thereof shall be entered on the stock books opposite to such subscription.

Business
thereat.

3. The subscribers shall, at such meeting,—

- (a) determine the day upon which the annual general meeting of the bank is to be held; and
- (b) elect such number of directors, duly qualified under this Act, not less than five, as they think necessary.

Tenure of
directors.

4. Such directors shall hold office until the annual general meeting next succeeding their election.

Provisional
directors
cease.

5. Upon the election of directors as aforesaid the functions of the provisional directors shall cease. 53 V., c. 31, s. 13; 4-5 F. VII., c. 4, s. 2. Am.

By Mr. McCURDY.

Section 18.—That the sixth word of line 1, section 18, be changed from “may” to “shall”.

By the MINISTER.

Section 35 A.—Line 7, page 15: the word “each” to be added immediately after the word “dollars.”

Section 36.—Strike out sub-sections 5 and 6, lines 8 to 15, page 16; the reference to the antecedent statute, 53 V., c. 31, s. 29, Am., being then added to sub-section 4.