

An Act to incorporate the Pictou Bank.

WHEREAS John Crerar, John T. Ives, Wm. Gordon, A. J. Patterson, Robert Doull, Jeffrey McCole, Robert McNeil, John A. Dawson, Roderick McKenzie, J. R. Noonan, and others, have by their petition prayed that they might be incorporated for the purpose of establishing a Bank in the Town of Pictou, in the Province of Nova Scotia; 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:—

- 10 1. John Crerar, Jno. T. Ives, Wm. Gordon, A. J. Patterson, Robert Doull, Jeffrey McCole, Robert McNeil, John A. Dawson, Roderick McKenzie, J. R. Noonan, and such other 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 Pictou Bank," and the chief office of the Bank shall be in Pictou, in the Province of Nova Scotia.
- 15 Certain persons incorporated.
Corporate name.
- 20 2. The capital stock of the said Bank shall be five hundred thousand dollars of lawful money of Canada, divided in twenty-five thousand shares of twenty dollars each.
- 25 3. For the purpose of raising the amount of the said capital stock the persons above named may cause stock books to be opened at such times and places as they may deem expedient, and after giving public notice thereof, may receive subscriptions for such stock: and as soon as the said stock shall be subscribed, and at least one hundred thousand dollars thereof paid in, a meeting of such subscribers shall in like manner be called at such place in the said Town of Pictou as may be deemed convenient, for the election of Directors, and for the organization of the Bank; and such election shall be made then and there by a majority of shares voted upon, by ballot: Provided, that at least one hundred thousand dollars shall be paid up in addition within two years from the date when the Bank commenced business.
- 30 Stock books to be opened.
First meeting of shareholders.
- 35 4. The Bank shall be subject to any general regulations respecting banking now in force or which may hereafter be made by the Parliament of Canada, and shall have such powers and privileges as may be confirmed by such regulations.
- 40 5. The said Bank shall obtain from the Treasury Board, within twelve months from and after the passing of this Act, the certificate required by section seven of the Act relating to Banks and Banking passed in the thirty-fourth year of Her Majesty's reign, chapter five, in default of which this Act shall become and
- Bank to be subject to general regulations.
Bank to be subject to general regulations.