

No. 75.

4th Session, 1st Parliament, 34th Victoria, 1871.

BILL.

An Act to incorporate the Western Bank.

Received and read, First time, Thursday, 23rd
March 1871.

PRIVATE BILL.

Mr. KILDAM.

OTTAWA :

Printed by I. B. FARLOW, 29, 31, and 33, Rideau Street.

1871.

An Act to Incorporate the Western Bank.

WHEREAS, Samuel M. Ryerson, Thomas Killam, John Young, Benjamin Killam, Nathan Moses, Samuel Killam, and Byron P. Ladd; have, by their Petition, prayed that they may be incorporated for the purpose of establishing a Bank in the Town of Yarmouth; and, whereas, such establishment would greatly promote the commercial and manufacturing interests of the said locality; and, whereas, it is just that the said persons, and others who may associate with them, should be incorporated for the said purpose; Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. Samuel M. Ryerson, Thomas Killam, John Young, Benjamin Killam, Nathan Moses, Samuel Killam, Byron P. Ladd, and such other persons as may become shareholders in the Company to be by this Act created, shall be and are hereby created, constituted and declared to be a Corporation, body corporate and politic, by the name of "The Western Bank," and the chief office of the Bank shall be in Yarmouth, in the Province of Nova Scotia. Corporation and Chief Offices.
2. The Capital Stock of the Bank shall be five hundred thousand dollars of lawful money of Canada, divided into five thousand shares of one hundred dollars each. Capital Stock.
3. The above mentioned Samuel M. Ryerson, Thomas Killam, John Young, Samuel Killam, and Byron P. Ladd shall be Provisional Directors, for the purpose of organizing the said Bank, and they, or the majority of them, may cause stock books to be opened, after giving public notice thereof, upon which stock books may be recorded the subscriptions of such persons as desire to become shareholders in the said Bank, and such books shall be kept open at Yarmouth and elsewhere, at the discretion of the said Provisional Directors, as long as they deem necessary; and as soon as three hundred thousand dollars of the Capital Stock is subscribed, it shall be lawful for the said Provisional Directors, on giving due notice thereof in one or more newspapers published in Yarmouth, and one newspaper published in the city of St. John, N. B., to call a meeting of the subscribers to be held, at some place to be named in such notice, in the Town of Yarmouth, for the purpose of electing Directors and for other purposes connected with the said Bank, and such election shall be made then and there by a majority of shares voted upon, by ballot; and the Directors shall in like manner elect a President and Vice-President from among themselves for which purpose each Director shall be entitled to one vote only. Provisional Directors and Election of First Directors, Stock books, &c.
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 conferred by such regulations. Bank to be subject to any general Act.