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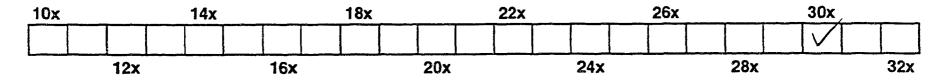
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No. 34.

1st Session, 2nd Parliament, 36 Victoria, 1873.

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BILL.

An Act to incorporate the Western Bank of Canada.

PRIVATE BILL.

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MR. BEATY.

OTTAWA : Frinted by I. B. TAPLOR, 20, 31, and 38, Rideau Street. 1873. No. 34]

¶1873,

An Act to incorporate the Western Bank of Canada-

THEREAS the persons hereinafter named by their petition Preamble. have prayed that they may be incorporated for the purpose of establishing a Bank in the City of Toronto, and it is expedient to grant the prayer of the said petition; Therefore Her Majesty, 5 by and with the advice and consent of the Senate and House of Commons of Cauada, enacts as follows :---

1. John Morrison, R. Carrie, R. S. Williams, Adam Oliver, Certain per-sons incor-M. P. P., W. T. Mason, A. M. Smith, John J. Vickers, Joseph porated. Davidson, John Fisken, Patrick Hughes and W. J. Macd mell, and 10 such others as may become shareholders in the corporation hereby created, and their respective executors, administrators, and assigns, shall be, and they are hereby constituted and declared to be a corporation, body corporate and politic in fact, by and under the corporate name of the Western Bank of Canada, and as such shall Corporate 15 have perpetual succession, and a common seal with power to pame, break, change and alter the same at pleasure, and also with all other powers incident to and necessary for the purposes herein after mentioned.

2. The capital stock of the said Bank shall be one million Capital stock 20 dollars, divided into ten thousand shares of one hundred dollars office. each, and its chief office shall be at the City of Toronto.

3. For the purpose of organizing the said Fank, and of raising directors the amount of the said capital stock, the persons hereinbefore mentioned by name shall be provisional directors thereof, and 25 they, or a majority of them, may cause stock books to be opened after giving due notice thereof; upon which stock books shall and Stock books to may be received the signatures and subscriptions of such parties be opened. or persons as desire to become shareholders in the said Bank, and such books shall be opened at Toronto and elsewhere at the 30 discretion of the provisional directors or such majority of them, and shall be kept open so long as they shall deem necessary; and First méeting so soon as five hundred thousand dollars of the capital stock shall of share have been subscribed upon the said stock books, and one hundred holders. thousand dollars thereof actually paid into some one of the present 35 chartered Banks in Canada, a public meeting shall be called of the subscribers thereof, by notice published at least two weeks in two newspapers of the said City of Toronto, such meeting to be held. in Toronte aforesaid, at such time as such notice shall indicate, and at such meeting the subscribers shall proceed to elect seven 40 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 continue in office until the first Wednesday in the month of July, 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 immediately upon such election being had, the functions of the said provisional directors shall cease.

34 V., c. 5 to apply.

4. The Act passed in the thirty-fourth year of Her Majesty's reign, chaptered five, intituled: An Act relating to Banks and 5 Banking, and all the provisions thereof, shall apply to the Bank hereby incorporated in the same manner as if it were expressly incorporated with this Act, excepting so far as such provisions relate only to Banks already in existence, or to Banks en commandite.

Bank to obtain certificate from Treasury Board.

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 said 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 15 be null and void, and of no effect, and the charter hereby granted, and all and every the rights and privileges hereby conferred, shall be forfeited.

Duration of Act.

6 This Act shall remain in force until the first day of July, in the year of our Lord one thousand eight hundred and eighty-one. 20