

No. 67.

4th Session, 1st Parliament, 33 Victoria, 1871

BILL.

An Act to Incorporate the Farmers Bank.

PRIVATE BILL.

Hon. Mr. DUNKIN.

OTTAWA :

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1871.

An Act to Incorporate the Farmers' Bank.

WHEREAS, the persons hereinafter named, and others, by ^{Preamble.} their petition have prayed that they may be incorporated for the purpose of establishing a Bank in the District of Bedford, in the Province of Quebec, and it is expedient to grant their prayer; therefore, Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The Honorable Christopher Dunkin, the Honorable Asa ^{Certain} Belknap Foster, the Hon. Thomas Wood, and George B. Baker, ^{persons} Nathaniel Pettes, Hiram Sewell Foster, James O'Halloran, Asa ^{incorporated.} Frary, Frederick A. Cutter, S. H. C. Miner, Edmund L. Chandler, George C. V. Buchanan, George C. Dyer, George Henry Boright, William P. Carter, Joseph Lefebvre, Thomas A. Knowlton, Benjamin A. Haskell, Wm. Meade Pattison, Charles H. Boright, 15 Thomas Selby, William S. Baker, and Jacob N. Galor, Esquires, and such others as shall become shareholders in the corporation hereby constituted, and their respective heirs, executors, administrators and assigns, shall be and they are hereby constituted a body corporate and politic in fact and in name, by and under 20 the name, style and title of the "Agricultural Bank;" and as such shall have succession and a common seal, with power to break, change and alter the same at pleasure, and also with power to acquire and hold immovable estate for the management of its business, not exceeding the yearly value of eight thousand dollars 25 currency, and to sell and alienate the same and acquire other interest thereof, and also with all other powers incident to and necessary for the purposes hereinafter declared.

2. The Capital Stock of the said Bank shall be four hundred ^{Capital stock.} thousand dollars, divided into eight thousand shares of fifty dollars each, which said shares shall be vested in the several persons who 30 shall hereafter subscribe for or acquire the same, their heirs, legal representatives and assigns.

3. For the purpose of raising the amount of the said ^{Stock books} capital stock, the persons above-named, or the majority of them, may cause stock ^{may be} books to be opened at such times and places as they or such ^{opened.} majority of them may deem expedient, and after four weeks' notice thereof in two newspapers published in or near to the said district of Bedford, to receive subscriptions for such stock; and so soon as 35 at least one-half of the said stock shall be subscribed, and at least 50 one-half of such subscribed stock paid in, a meeting of such subscribers shall be called in like manner for the election of Directors and for the organization of the said Bank. And at such meeting such subscribers shall proceed to elect directors; and the Bank may thereupon issue its notes and carry on business as such.

4. The Board of Directors of the Company shall be seven in number; but may be increased in number by By-law.

Chief place of
business.

5. The chief place or seat of business of the said Bank shall be at Waterloo, or at such other place within the District of Bedford as the shareholders thereof at their first meeting may fix and determine. 5