



No. 41.

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5th Session, 1st Parliament, 35th Victoria, 1872.

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BILL.

An Act to incorporate the Bank of Acadia.

*(Corrected Copy.)*

PRIVATE BILL.

MR. FORBES.

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OTTAWA:

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1872,

## An Act to incorporate the Bank of Acadia.

**W**HEREAS the persons hereinafter named and others by their Preamble.  
 Petition have prayed that they may be incorporated for  
 the purpose of establishing a Bank in the Town of Liverpool,  
 Nova Scotia, and it is expedient to grant the prayer of the said  
 5 Petition: Therefore, Her Majesty, by and with the advice and  
 consent of the Senate and House of Commons of Canada, enacts as  
 follows:—

1. Stephen C. Tupper, Jabesh Snow, T. R. Pattillo, the elder, Certain  
 James Sponagle, James Tupper, Thomas Rees, and William Collins, persons  
 10 and such others as shall become Shareholders in the Corporation incorporated.  
 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 "Bank of Acadia," and as such shall have  
 15 perpetual succession and a Common Seal, with power to break,  
 change, and alter the same at pleasure, 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 Five Hundred Capital Stock.  
 20 Thousand Dollars, divided into Five Thousand Shares of One  
 Hundred Dollars each; and its chief office shall be in the Town of  
 Liverpool, in the Province of Nova Scotia.

3. The said persons above named shall be Provisional Directors Provisional  
 for the purpose of organizing the said Bank, and they or a Directors,  
 25 majority of them may cause Stock Books to be opened at such  
 times and places as they or a majority of them shall think  
 expedient, after first giving two weeks' notice thereof in one or  
 more newspapers published in the City of Halifax, and in a local  
 newspaper, upon which Stock Books shall be recorded the Sub-  
 30 scriptions of such persons as shall desire to become Shareholders  
 in the said Bank, and such books shall be kept open at the discre-  
 tion of the said Provisional Directors, or a majority of them, so  
 long as they shall deem necessary.

4. Whenever the whole of the Capital Stock of the said Bank First general  
 35 shall have been subscribed, and One Hundred Thousand Dollars meeting of  
 thereof shall have been *bona fide* paid, it shall be lawful for the shareholders.  
 said Provisional Directors, or a majority of them, after giving two  
 weeks' notice in one or more newspapers published in the City  
 of Halifax, and in the said Town of Liverpool, Nova Scotia, to  
 40 call a public meeting of the Shareholders, to be held at such place  
 in the said Town of Liverpool, as shall be mentioned in such  
 notice, for the purpose of electing Directors and for other purposes

Election of  
Directors.

connected with the said Bank. And it shall be lawful at such meeting to elect the requisite number of Directors of the said Bank, and thereupon the duties of the Provisional Directors shall cease, and the Bank may thereupon issue its notes and carry on business, provided that if no more than One Hundred Thousand Dollars shall then have been paid in upon such Stock in manner aforesaid such further sum as shall be required to make up the sum of Two Hundred Thousand Dollars shall be called in and paid up within two years thereof. 5-

Directors.

5. The number of Directors of the said Bank shall be Seven, subject to be increased or diminished from time to time by by-law to be passed as provided in the Twenty-eighth Section of the Act of the Parliament of Canada, passed in the Thirty-fourth Year of Her Majesty's Reign, entitled "An Act relating to Banks and Banking." 15

34 Vict. c. 5  
to apply.

6. The said Act and all the Provisions thereof shall apply to the Bank hereby incorporated in the same manner as if the same were expressly incorporated in this Act, except in so far as such provisions relate specially to Banks in existence before the passing thereof or to Banks *en commandite*, or are inconsistent with this Act. 20

Duration of  
Act.

7. 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.