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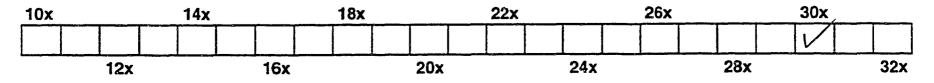
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No. 112.

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

BILL.

An Act to Incorporate "The Central Bank of Canada."

PRIVATE BILL.

Hon. MR. Young, (Montreal West.)

OTTAWA : Printed by I. B. Taylor, 29, 31 and 33 Rideau Street. 1873. No. 112.]

An Act to Incorporate "The Central Bank of Canada."

WHEREAS the persons hereinafter mentioned and others have, by Preamble. their petition, prayed that they might be incorporated for the purpose of establishing a bank in the City of Montreal in the Province of Quebcc, and whereas it is desirable to grant the prayer of their petition. 5 Therefore Her Majesty, by and with the advice and consent of the Senate

and House of Commons of Canada, enacts as follows :---

1. Alexander M. Foster, Honorable Charles Wilson, Thomas M. Incorporation Taylor, Benjamin Lyman, Samuel W. May, James Baylis, Edward T. Taylor, and all such other persons as may become shareholders in the

10 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 Central Bank of Canada."

·name.

2. The capital stock of the said bank shall be one million of dollars, Capital stock. divided into ten thousand shares of one hundred dollars each, which said 15 shares shall be, and are hereby vested in the several persons who shall subscribe for the same, their heirs, legal representatives and assigns.

3. For the organization of the said bank, and for the raising of the Provisional amount of the said capital stock, the persons hereinbefore mentioned Directors and shall be provisional directors thereof, and they, or the majority of them, their powers. 20 may cause stock books to be opened after public notice thereof has been given, upon which stock books shall and may be received and inscribed the signatures and subscriptions of such parties or persons as desire to become shareholders in the said bank, and such stock books aforesaid shall Stock books. be opened at Montreal aforesaid and elsewhere, at the discretion of the 25 provisional directors, and shall be kept and remain open so long as they shall deem necessary; and so soon as five hundred thousand dollars of the capital stock shall have been subscribed upon the stock books aforesaid, and one hundred thousand dollars thereof actually paid into some one of the chartered banks doing the business of banking in Canada, a First meeting 30 public meeting shall be called of the subscribers thereof, by notice holders.

- published in two newspapers of the said City of Montreal during at least two weeks, such meeting to be held in Montreal aforesaid, at such time as such notice shall indicate and specify, and at such meeting the subscribers shall proceed to elect seven directors, having the requisite stock
- 35 qualification, who shall from thenceforward direct the affairs of the said corporation, shall assume the charge of the stock books hereinbefore referred to, and shall remain in office until the second Tuesday in June, which shall be in the year next after the year in which they are so elected, and until such time as their successors in office shall be 40 duly and regularly elected, and immediately upon such election being hold

the functions of the said provisional directors shall cease.

4. The chief place or seat of business of the said corporation shall be Chief place of business. in the City of Montreal, in the Province of Quebec.

5. The Act of the Parliament of Canada passed in the thirty-fourth General Act 45 year of the reign of Her present Majesty, intituled : "An Act relating to apply. to Banks and 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 in so far as such provisions may relate only to banking institutions already in existence, or to banks en commandite.

6. The said bank shall obtain from the Treasury Board within twelve Bank to obmonths from and after the passing of this Act, the certificate required tain certificate by section seven of the said Act relating to banks and banking, passed from Treasury in the thirty-fourth year of Her Majesty's reign, chapter five, in default of which this Act shall become and be null and void and of no effect, and 10 the charter hereby granted and all and every the rights and privileges hereby conferred shall be forfeited.

7. This Act shall remain in force until the first day of July in the Duration of year of Our Lord one thousand eight hundred and eighty-one.

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