

Wood, Robert Anderson, John Baldwin, and all such Persons as hereafter shall become Stock-holders of the said Bank, shall be and hereby are ordained constituted and declared to be from time to time and until the first day of June which will be in the year of our Lord one thousand eight hundred and forty-eight, a Body Corporate and Politic, in fact and in name of the President Directors and Company of the Bank of Upper Canada, and that by that name, they and their successors, shall and may have continual succession, and shall be persons in Law capable of suing and being sued, pleading and being impleaded, answering and being answered unto, defending and being defended in all Courts and places whatsoever, in all manner of actions, suits, complaints, matters and causes whatsoever, and that they and their successors may have a Common Seal and may change and alter the same at their pleasure; and also that they and their successors by the same name of the President Directors and Company of the Bank of Upper-Canada shall be in Law capable of purchasing holding and conveying any Estate real or personal for the use of the said Corporation.

Incorporation of a Bank under the name of the Bank of Upper Canada.

Amount of each Share.

Number of Shares.

Books of Subscription here and when to be opened.

II. *And be it further enacted by the authority aforesaid,* That a Share in the Stock of the said Bank, shall be twelve pounds ten shillings or the equivalent thereof in specie; and the number of Shares shall not exceed sixteen thousand, and that Books of Subscription shall be opened at the same time in the Towns of Kingston, Niagara, York, Brockville, Amherstburgh, Ancaster, Vittoria, Hamilton in the District of Newcastle, and Cornwall in the Eastern District, within two months after the passing of this Act, by such person or persons, and under such regulations as the majority of the said Petitioners shall direct.

The Government authorised to subscribe 2000 shares.

III. *And be it further enacted by the authority aforesaid,* That it shall and may be lawful for the Governor, Lieutenant Governor, or Person administering the Government of this Province for the time being, to subscribe and hold in the Capital Stock of the said Bank, for and on behalf of this Province, any number of Shares therein not exceeding two thousand, the amount whereof the said Governor, Lieutenant Governor or Person administering the Government of this Province for the time being is hereby authorised, by a Warrant or Warrants under his hand and seal directed to the Receiver General of this Province for the time being, to take out of the unappropriated monies which now remain or hereafter may remain in the hands of the said Receiver General for the future disposition of the Parliament of this Province.

No person to take in the first instance more than 80 shares.

IV. *And be it further enacted by the authority aforesaid,* That it shall be lawful for any person, His Majesty's Subjects or Foreigners, to subscribe for such and so many Shares, as he she or they may think fit, not however exceeding in the first instance eighty; and that the Shares respectively subscribed shall be payable in Gold or Silver, that is to say ten per centum, to be ready as a deposit at the time of subscribing, to be called for by the Directors hereafter appointed by virtue of this Act, as soon as they may deem expedient, and the remainder shall be payable in such Instalments as a majority of the Stock-holders at a meeting to be expressly convened for that purpose, shall agree upon: provided no Instalment

Ten per cent. may be required as an immediate deposit. Remainder payable by instalments.