

*An Act to extend the Charter of the Bank of Upper Canada, and to increase the Capital Stock thereof.*

[12th October, 1842.]

WHEREAS the President and Directors of the Bank of Upper Canada have, by their petition, prayed that the duration and powers of the said Bank of Upper Canada, as a Corporation, be extended, and that the Capital Stock thereof be increased from Two hundred thousand pounds, to Five hundred thousand pounds, current money of this Province, and that the Act of the Parliament of the Province of Upper Canada, incorporating the said Company, may be amended: and whereas it is expedient to grant the prayer of their petition; Be it therefore enacted, by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to Re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted, by the authority of the same, that William Proudfoot, Thomas Helliwell, James G. Chewett, William Gamble, Samuel P. Jarvis, Jesse Ketchum, Christopher Widmer, The Honorable John Simcoe Macaulay, Francis Boyd, Angus Bethune, John S. Baldwin, William Cayley, Walter O'Hara, Thomas W. Magrath, and Charles Berezy, all of the City of Toronto, in this Province, and such other persons as now are Shareholders of the Capital Stock of the Corporation, created and constituted by the Act of Incorporation of the said Bank, and their respective heirs, executors, administrators and assigns, shall continue to be and shall be a Body Corporate and Politic, in fact and in name, by and under the name, style and title of "The Bank of Upper Canada," and as such shall, during the continuance of this Act, have all, each, and every the rights, powers and authorities in and by the said Act of the Legislature of the Province of Upper Canada, incorporating the same, conferred upon or vested in the said Corporation, and subject to the provisions, enactments, limitations and restrictions in the said Act of Incorporation contained: Provided always, that so much of the said Act of Incorporation and the several Acts of the Parliament of Upper Canada amending the same, as may be inconsistent with or repugnant to the provisions of this Act, shall be and is hereby repealed and made wholly void; and the said Corporation shall, during the continuance of this Act, have succession and a common seal, with power to break, renew, change and alter the same at pleasure; and shall be capable of suing and being sued, and of pleading and being impleaded, in all Courts of Law and Equity, and other places, in all manner of actions, causes and matters whatsoever; and for the convenient management of their business, but for no other purpose, shall and may purchase, acquire and hold real or immovable estates and property, not exceeding the yearly value of Two thousand pounds, current money of this Province, and may sell, alienate and dispose of the same, and purchase, acquire and hold others in their stead, not exceeding in the whole the yearly value aforesaid.

II. And be it enacted, that it shall be lawful for the Stockholders of the said Bank of Upper Canada, to raise and contribute among themselves, or by the admission of new subscribers, a further sum of Three hundred thousand pounds, in addition to the present Capital Stock of the said Bank of Upper Canada, which said additional sum of Three hundred thousand pounds, currency, shall be divided into Twenty-four thousand shares, of twelve pounds ten shillings each, and every person subscribing for or taking any share or shares, in the said additional Capital Stock of Three hundred thousand pounds, shall have the same rights and be subject to the same rules and liabilities, as the original subscribers and shareholders of the said Bank of Upper Canada.

III. And be it enacted, that the Books of Subscription for the Capital Stock, authorized to be added to the Capital Stock of the said Corporation, shall be opened by such persons, at such times and places, and under such regulations, as to the Directors of the said Corporation shall seem meet, and the shares of Capital Stock thereupon subscribed for, shall be paid in and by such instalments, and at such times and places, as the said Directors shall appoint; and executors, administrators and curators, paying instalments upon the shares of deceased shareholders, shall be and they are