

An Act to incorporate the Union Bank of Canada.

WHEREAS the persons whose names are hereinafter mentioned, have Preamble.
 by their petition prayed, that they and their legal representatives
 may be incorporated for the purpose of establishing a Bank in the City
 of Hamilton, and have represented that there is a great deficiency of Bank-
 ing Capital in said City; And whereas it would greatly conduce to the
 prosperity of that locality, and of the Province generally, by aiding to
 develop the commercial and agricultural resources thereof, if such Bank
 were established; Therefore Her Majesty &c., enacts as follows :

I. The Honorable Sir Allan Napier McNab, The Honorable Walter
 10 Dickson, Jaspar T. Gilkeson, William Dickson, Hugh Bowsby Willson, Certain persons incor-
 Thomas C. Street, Samuel Black Freeman, Richard Porter Street, George porated.
 William Bruton, Edmund Ritchie, Hugh C. Baker, Daniel C. Gunn, James
 D. McKay, James D. Pringle, James Adam, John Osborne, John W.
 Willson, John F. Moore, Thomas Dickson, Nehemiah Merritt, Valentine
 15 H. Tisdale, Thomas Stinson and Edward Jackson, and such other persons
 as may become Shareholders in the Bank 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 "Union Bank of Canada," and shall continue such Corporation, and
 20 shall have perpetual succession, and a corporate seal, with power to alter Corporate
 and change the same at pleasure, and may sue and be sued, implead and name, and
 be impleaded in all Courts of Law as other Corporations may do, and shall powers.
 have the power to acquire and hold real and immoveable estate for the
 management of their business, not exceeding the annual value of five
 25 thousand pounds currency, and may sell alienate or exchange the same
 and acquire other instead, and may when duly organized as hereinafter
 provided, make, ordain and establish such rules, regulations and by-laws
 as to them shall seem meet and necessary for the due and proper adminis- By-laws.
 tration of their affairs and the due management of the said Bank (such by- Real property
 30 laws and regulations not being inconsistent with this Act, or contrary to the limited.
 laws of this Province); Provided however, that such rules, regulations and By-laws must
 by-laws shall be submitted for approval to the Stockholders, or Share- be approved
 holders in the said Bank at their regular annual meetings. by Sharehold-
ers.

II. The Capital Stock of said Bank shall be one million of pounds of
 35 lawful money of Great Britain, divided into fifty thousand shares of Capital,
 twenty pounds of like lawful money each, which said shares shall be and £1,000,000.
 are hereby vested in the several persons who shall subscribe for the same, Shares, £20.
 their legal representatives and assigns.

III. As soon as one hundred thousand pounds of the said Capital Stock
 40 shall have been subscribed and twenty-five thousand pounds actually paid First meeting
 in thereupon, it shall and may be lawful for the subscribers, or the majority for election of
 of them, to call a meeting at some place to be named, in the City of Directors.