

An Act to incorporate the Canada Land Credit Company.

WHEREAS the cleared and improved land in this Province would be rendered permanently more productive and valuable by the application of a greater amount of capital than is now employed upon it : And whereas capital so employed would be the means of increasing the demand for additional labor, of producing additional supplies of food, and of promoting the prosperity of every class of the community ; and it is therefore desirable to encourage the introduction of such capital into this Province for that purpose : And whereas these objects would be attained by improving and simplifying the system of mortgaging Estates, so as to give better security and greater advantages to Capitalists, and to make easy to borrowers as well the mode of borrowing as of repaying capital ; And it would also greatly facilitate the borrowing on advantageous terms of such sums as may be required by landed proprietors, if the same were raised by Debentures issued upon the credit of the capital of a joint stock Company, instead of being raised upon the separate credit of each individual landowner : Therefore Her Majesty, &c., enacts as follows :

Preamble.

I. Wm. H. Boulton, John Beverley, Robinson, Richard L. Denison, Wm. C. Gwynne, E. H. Thompson, Samuel Spreull, Fred. W. Jarvis, John Shaw, Thos. Clarkson, Wm. McMaster, L. Moffatt, W. P. Howland, Thomas Schreiber, and all or any other person or persons, bodies politic and corporate, who as executors, administrators, successors or assigns, or by any other lawful title, may hold any part, share or interest in the capital stock of the said Company, and their executors, administrators, successors and assigns, shall be and they are hereby constituted a body politic and corporate, under the name and style of the "*Canada Landed Credit Company*," and shall by that name have perpetual succession and a common seal, and by the same name be capable of suing and being sued in all Courts of Justice in this Province.

Certain persons incorp. or-
ated.Corporate
name.

II. It shall be lawful for the said Company to lay out and invest their capital in the first place in paying and discharging all expenses incurred in applying for and obtaining this Act, and the preliminary expenses attending the establishment of the said Company, and the remainder, or so much thereof as may from time to time be deemed necessary for and towards carrying out the objects of this undertaking as hereinafter mentioned, that is to say, from time to time and at any time to lend and advance money, by way of loan or otherwise, on real or immovable estate in the said Province, to be secured by such real security, and for such term not exceeding fifty years as the said Company shall agree upon

Certain pow-
ers granted to
said Company.