

An Act for incorporating and granting certain powers to the British American Investment Company.

WHEREAS John Hillyard Cameron, David L. McPherson, Henry Duncan, William Proudfoot, and Samuel Duncan Clarke, have petitioned for an Act of Corporation as a Joint Stock Company, for the purposes of lending and borrowing money, and acting as an Agency Association, and for other purposes hereinafter mentioned : Therefore, Her Majesty, &c., enacts as follows :

I. The Hon. John Ross, the Hon. W. Cayley, the Hon. John Hillyard Cameron, Samuel B. Harma, William Proudfoot, Henry Duncan, and Samuel Duncan Clarke, and all and every such other person and persons, body and bodies politic, corporate and collegiate, and their respective executors, administrators, assigns and successors, or such of them as shall from time to time be possessed of any share or shares in the undertaking hereby authorized to be carried on, shall be united into a Company according to the powers and authorities, rules, orders and regulations hereinafter set forth or referred to, and shall be one body politic and corporate by the name of the British American Investment Company, and by that name shall have perpetual succession and a common seal, with power to break and alter such seal, and by that name may sue and be sued, plead and be impleaded in all Courts whether of Law or Equity whatsoever.

Certain persons and their associates incorporated.

Corporate name and general powers.

II. The said Company shall be and they are hereby authorized and empowered to lay out and invest their Capital, in the first place, in paying and discharging all costs, charges and expenses incurred in applying for and obtaining this Act, and all other expenses preparatory or relating thereto, and the remainder of such Capital, or so much thereof, as may, from time to time, be deemed necessary, in the manner and for the purposes hereinafter mentioned, that is to say : it shall be lawful for the said Company, from time to time, and at any time or times, to lend and advance money by way of loan or otherwise, on such security, real or personal, or both real or personal, and upon such terms and conditions as to the said Company shall seem satisfactory or expedient, and to do all acts that may be necessary for the advancing such sums of money, and for recovering and obtaining re-payment thereof, and for compelling the payment of all interest (if any) accruing from such sums so advanced, or the observance and fulfilment of any conditions annexed to such advances, or any forfeitures consequent on the non-payment thereof, and to give receipts and acquittances and discharges for the same, either absolutely and wholly or partially ; and for all and every and any of the foregoing purposes, to lay out and apply the Capital and property, for the time being, of the Company, or any part thereof, or any of the moneys authorized to be hereafter raised by the Company, in addition to their Capital for the time being, and to do, authorize and exercise all acts and powers whatsoever, in the opinion of the Directors

Powers of the Company.