

An Act to Incorporate the Lower Canada Trust and Loan Company.

WHEREAS The Honorable Edward Hale, William Workman, Henry Mulholland, Henry Chapman, Alexander M. Delisle, Edmund H. King, and William Murray, have petitioned for an Act of incorporation 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:

1. The Honorable Edward Hale, William Workman, Henry Mulholland, Henry Chapman, Alexander M. Delisle, Edmund H. King, and William Murray, and all and every such other person and persons, body and bodies politic, as shall from time to time be possessed of any share or shares in the undertaking hereby authorised 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 Lower Canada Trust and Loan 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.
2. The Company are authorised 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: the Company may, from time to time, 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 Company shall seem satisfactory or expedient, and may 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 authorised to be hereafter raised by the Company, in addition to their Capital for the time being, and to do, authorise and exercise all acts and powers whatsoever, in the opinion of the Directors of the said

Preamble

Certain persons and their associates incorporated.

Corporate name and general powers.

Powers of the Company.