

BANKS.

UPPER-CANADA.

corporate and politic, in fact and in name, of the President, Directors and Company, of the Bank of Upper Canada, and that by that name, they and their successors shall and may have continual succession, and shall be persons in law capable of suing and being sued, pleading and being impleaded, answering and being answered unto, defending and being defended, in all Courts and places whatsoever, in all manner of actions, suits, complaints, matters and causes, whatsoever; and that they and their successors may have a common seal, and may change and alter the same at their pleasure; and also, that they and their successors, by the name of the President, Directors and Company, of the Bank of Upper Canada, shall be in law capable of purchasing, holding and conveying, any estate, real or personal, for the use of the said Corporation.

Amount of each Share;

Number of shares:
Books of subscription
where and when to be
opened.

[Sec 4 Geo 4, Ch 11,
Sess. 2, Ch. 2,
2 Wm 4, Ch. 10, sec 2]

II. *And be it further enacted by the authority aforesaid,* That a share in the stock of the said Bank shall be twelve pounds ten shillings, or the equivalent thereof in specie; and the number of shares shall not exceed sixteen thousand; and that books of subscription shall be opened at the same time in the towns of Kingston, Niagara, York, Brockville, Amherstburgh, Ancaster, Vittoria, Hamilton in the District of Newcastle, and Cornwall in the Eastern District, within two months after the passing of this Act, by such person or persons, and under such regulations, as the majority of the said Petitioners shall direct.

The Government authorised to subscribe 2000 shares.

[See 3 Victoria, Ch 57.]

III. *And be it further enacted by the authority aforesaid,* That it shall and may be lawful for the Governor, Lieutenant Governor, or Person Administering the Government of this Province, for the time being, to subscribe and hold, in the capital stock of the said Bank, for and on behalf of this Province, any number of shares therein, not exceeding two thousand, the amount whereof the said Governor, Lieutenant Governor, or Person Administering the Government of this Province, for the time being, is hereby authorised, by a warrant or warrants under his hand and seal, directed to the Receiver General of this Province, for the time being, to take out of the unappropriated moneys which now remain, or hereafter may remain, in the hands of the said Receiver General, for the future disposition of the Parliament of this Province.

No person to take, in the first instance, more than 80 shares;

Ten per cent may be required as an immediate deposit;

Remainder payable by instalments;

IV. *And be it further enacted by the authority aforesaid,* That it shall be lawful for any person, His Majesty's subjects or foreigners, to subscribe for such and so many shares as he, she or they, may think fit, not however, exceeding, in the first instance, eighty; and that the shares respectively subscribed, shall be payable, in gold or silver, that is to say: ten per centum to be ready as a deposit at the time of subscribing, to be called for by the Directors hereafter appointed by virtue of this Act, as soon as they may deem expedient; and the remainder shall be payable in such instalments as a majority of the Stockholders, at a meeting to be expressly convened for that purpose, shall agree upon: *Provided,* no instalment shall