

Corporation
continued.
Powers.

II. The said Corporation of the Bank of Upper Canada shall, during the time this Act shall remain in force, continue to have all each and every of the rights, powers and authority in and by the Acts hereinbefore cited, or any of them, conferred upon or vested in it, subject always to the provisions of this Act; and shall continue to have perpetual succession and a common seal, with power to break, renew, change and alter the same at pleasure; and shall be capable of suing and being sued, pleading and being impleaded in all Courts of law and equity, and other places, in all manner of actions, causes and matters whatsoever; and for the convenient management of its business, but for no other purpose, shall and may purchase, acquire and hold real or immoveable estates and property, not exceeding the yearly value of five thousand pounds currency, and may sell, alienate and dispose of the same, and purchase, acquire and hold others in their stead, not exceeding in the whole the yearly value aforesaid.

Real estate
limited.

Capital,
£1,000,000.
Shares £25
ea'h.

As to shares
now unsubs-
cribed for.

III. The Capital Stock of the said Bank, (the words "the said Bank" meaning throughout this Act the Corporation aforesaid,) shall be one million of pounds currency, divided into shares of twelve pounds ten shillings currency, or fifty dollars each; and so many of the said shares as may be unsubscribed for when this Act shall come into force, may be subscribed for either within or out of this Province, in such proportions or numbers and at such times and places, and under such regulations, and above the amount of the shares, as the Directors of the said Bank shall from time to time establish; and the shares so subscribed for shall be paid in by such instalments, and at such times and places as the said Directors shall from time to time appoint, and executors, administrators and curators paying instalments upon shares of deceased shareholders, shall be and are hereby respectively indemnified for paying and are required to pay the same: Provided always, that no share shall be held to be lawfully subscribed for, unless the premium (if any) which shall have been fixed by the Directors, and at least ten per centum on the amount of such share be paid at the time of subscribing: And provided also, that no part of the Capital Stock unsubscribed for at the time when this Act shall come into force, shall be subscribed for after the end of years from that time; and the whole of the stock subscribed for shall be called in before the thirty-first day of December, one thousand eight hundred and sixty-one: And provided further, that it shall not be obligatory upon the said Bank to raise the full amount of the Capital Stock hereby allowed, but the number of shares to be thereafter subscribed for, may at any time be limited by a By-law of the said Bank, in such manner as the shareholders shall deem most advantageous for the interests of the Bank.

Instalments.

Proviso, term
per cent pay-
able on subs-
cribing.

Proviso, time
for subscribing
limited.

Proviso:
Bank not
bound to raise
the full capi-
tal.