

An Act for incorporating and granting certain powers to the Canadian Loan and Investment Company.

WHEREAS the improvement and advancement of this Province are Preamble.
greatly retarded by reason of the deficiency of capital which pre-
vails therein : And whereas such difficulty would to a great extent be over-
come by the establishment of an incorporated Joint Stock Company, poss-
5 sssing power to borrow money on the security of their subscribed capital,
and to advance and lend the same together with such portions of their
subscribed capital as may be paid up, on securities real or personal, in this
Province, and the several persons hereinafter named are consequently des-
sious of forming such a Joint Stock Company, and it is expedient to unite
10 the said persons into a Joint Stock Company and to invest them with the
powers, privileges, authorities and immunities necessary for the accomplish-
ment of their undertaking: Therefore Her Majesty, &c., enacts as
follows :

I. John A. Donaldson, Samuel Zimmerman, Roland McDonald, John Certain persons and their associates in-
corporated.
15 Cameron, Philip Michael Vankoughnet, Hector Cameron, Frederick William
Jarvis, Edward C. Jones, Benjamin Seymour, John Sandfield McDonald,
Allan Neil McLean, John Stoughton Dennis and Archibald McLean, and
all and every such other person and persons, body and bodies politic, cor-
porate and collegiate, and their respective executors, administrators, assigns
20 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 Corporate
name and
general pow-
ers.
body politic and corporate by the name of the Canadian Loan and Invest-
25 ment 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.

II. The said Company shall be and they are hereby authorized and em- Powers of the
Company.
30 powered 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 herein-
35 after mentioned; that is to say, that it shall be lawful for the said Company, Power to the
Company to
lend money on
real and per-
sonal security.
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 per-
sonal, or both real and personal, and upon such terms and condi-
tions, and at such rate of interest not exceeding *eight* per centum
40 per annum, as to the said Company shall seem satisfactory or expedi-
ent, 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