

An Act to incorporate the Western Canada Loan Company.

WHEREAS William Paterson MacLaren, Daniel Charles Gunn, Messrs. Kerr, Brown & Company, Messrs. John and James Turner, Dennis Morris, Hugh Copart Baker, John Young, John Brown, and Edward Cartwright Thomas, have, by their petition prayed the Legislatures of this Province, to be incorporated for the purpose of introducing into, and investing capital in that part of this Province which formerly constituted Upper Canada, upon sufficient real or personal securities, and it is expedient to accede to their request and to invest them with powers to borrow money on the security of their subscribed capital, and such other privileges and immunities as are necessary for the accomplishment of their undertaking; Therefore, Her Majesty, &c., enacts as follows:

I. The said petitioners, and all and every such other person and persons, body or bodies, politic, corporate or collegiate, 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, and shall be a body politic and corporate by and under the name and style of the "Western Canada Loan Company," and by that name shall have perpetual succession, and a common seal, and by that name shall sue and be sued, plead and be impleaded in all courts of Law and equity whatsoever.

II. It shall be lawful for the said Company to lay out and invest their capital in the first place in paying and discharging all expenses incurred in applying for and obtaining this Act, and the preliminary expenses attending the establishment of the said Company, and the remainder, or so much thereof as may from time to time be deemed necessary for and towards carrying out the objects of this undertaking as hereinafter mentioned, that is to say, from time to time, and at any time to lend and advance money by way of loan or otherwise on real or immoveable estate in this Province, to be secured by such real security, or both real and personal, and upon such terms and conditions, and at such rate of interest not exceeding eight per cent. per annum as to the said Company shall appear satisfactory, and to do all acts that may be necessary for advancing such money, and for recovering and obtaining repayment thereof, and for enforcing payment of all interest accruing therefrom, or any conditions annexed to such advances, or any forfeitures consequent on the non-payment thereof, and to give all necessary and proper receipts, acquittances and discharges for the same absolutely or partially, and for all and every or any of the purposes aforesaid, to lay out and apply the capital and property of the Company, or any part thereof, or any of the monies hereby authorized to be raised by the Company in addition to their capital