

An Act to Incorporate the Union Bank of Lower Canada. Preamble.

WHEREAS Charles E. Levey, John Burstall; John Sharpley, Joseph Roberts, Timothy Dunn, Mathew G. Mountain, and others, have, 5 by their petition, prayed that they and their legal representatives might be incorporated for the purpose of establishing a Bank in the City of Quebec; and whereas it is desirable and just that the said persons and others who see fit to associate themselves with them, should be incorporated for the said purpose: Therefore, Her Majesty, by and with the 10 advice and consent of the Legislative Council and Assembly Canada, enacts as follows :

1. The several persons hereinbefore named, and such other persons 1 Incorporation as may become shareholders in the company to be by this Act created, and their assigns, shall be and are hereby created, constituted and de- 15 clared to be a corporation, body corporate and politic, by the name of "The Union Bank of Lower Canada," and shall continue such corpora- Corporate tion, and shall have perpetual succession and a corporate seal, with name and power to alter and change the same at pleasure, and may sue and be 20 sued, implead or be impleaded, in all courts of law as other corporations may, and shall have the power to acquire and hold real and immovable estate for the management of their business, not exceeding the yearly value of ten thousand dollars, and may sell, alienate or exchange the 25 same and acquire other instead, and may, when duly organized as here- Real estate after provided, make, ordain and establish such Rules, Regulations and limited. By-laws. 30 By-laws as to them shall appear proper and necessary for the right ad- ministration of their affairs, and the proper management of the said Bank (such By-laws and Regulations not being inconsistent with this Act, or contrary to the laws of this Province); Provided, however, that such 35 Rules, Regulations and By-laws shall be submitted for approval to the stockholders or shareholders in the said Bank, at their regular annual meeting. Proviso: for approval.

2. The capital stock of the said Bank shall be one million of dollars 40 divided into twenty thousand shares of one hundred dollars each, which said shares shall be and are hereby vested in the several persons who shall subscribe for the same, their legal representatives or assigns. Capital and shares.

3. For the purpose of organizing the said Bank and of raising the 45 amount of the said capital stock, the persons hereinbefore mentioned and hereby incorporated shall be provisional Directors thereof; and they, or the majority of them, may cause stock books to be opened, after giving due public notice, upon which stock-books shall and may be 50 received the signatures and subscriptions of such persons or parties as desire to become shareholders in the said bank; and such books shall be opened at Quebec and elsewhere at the discretion of the said provisional directors, and shall be kept open so long as they shall deem Provisional directors. Subscription of stock.