

An Act to incorporate the British Bank of Canada.

- W**HEREAS John Major, James R. Boyd, and Amos Bostwick, have by their Petition prayed that they and their legal representatives might be incorporated for the purpose of establishing a Bank in the City of Toronto; And whereas it would be conducive to the general prosperity of that section of the Country, and greatly facilitate and promote the agricultural and commercial growth of the said locality; And whereas it is but just that the said persons and others who see fit to associate themselves, should be incorporated for the said purpose: Therefore Her Majesty, &c., enacts as follows:
- 10 I. The several persons hereinabove named, together with Alexander McKenzie Clark, John G. Bowes, George Boomer, George Duggan, Jr., John S. Smith, Samuel Sexton Pomroy, Genet Conger, J. Weatherly, and Ambrose William Thompson, and such other persons as may become Shareholders in the Company to be by this Act created, and their assigns, 15 shall be and they are hereby created, constituted and declared to be a Corporation, body corporate and politic by the name of the "British Bank of Canada," and shall continue such Corporation and shall have perpetual succession and a corporate seal, with power to alter and change the same at pleasure, and may sue and be sued, implead or be impleaded in all 20 Courts of Law as other Corporations may, and shall have the power to acquire and hold real and immoveable estate for the management of their business, not exceeding the yearly value of two thousand five hundred pounds currency, and may sell, alienate or exchange the same and acquire other instead, and may, when duly organized as hereinafter provided, make, 25 ordain and establish such rules, regulations and By-laws, as to them shall seem meet and necessary for the due and proper administration of their affairs and the due 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 rules, regulations, and By- 30 laws shall be submitted for approval to the Stockholders or Shareholders in the said Bank at their regular Annual Meetings.
- II. The Capital Stock of the said Bank shall be five hundred thousand pounds of lawful money aforesaid, divided into twenty thousand shares of twenty-five pounds of like money each, which said shares shall be and 35 are hereby vested in the several persons who shall subscribe for the same, their legal representatives and assigns.
- III. As soon as the sum of one hundred thousand pounds of the said Capital Stock shall have been subscribed and twenty-five thousand pounds actually paid in thereupon, it shall and may be lawful for the subscribers, or the majority of them, to call a meeting at some place to be named, in the City of Toronto, for the purpose of proceeding to the election of the

Preamble.

Certain persons incorporated.

Corporate name and general powers.

Real property limited.

By-laws may be made.

Proviso.

Capital, £500-000; in shares of £25.

First General Meeting.