

**An Act for the incorporating and granting certain powers to the Agricultural Loan Association of Canada.**

**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 the difficulty of ascertaining with confi-  
 dence the money value and legal sufficiency of the security offered by  
 5 borrowers, has hitherto, to a great extent, precluded capitalists resident  
 in Great Britain, from availing themselves of the opportunities const-  
 antly offered in Canada for the profitable investment of capital ; and  
 whereas such difficulty would, to a great extent, be overcome by the  
 establishment of Incorporated Joint Stock Companies possessing powers  
 10 to borrow money on the security of their subscribed capital, and to ad-  
 vance and lend the same, together with such portions of their subscribed  
 capital as may be paid up on securities, real or personal, in this Pro-  
 vince ; and the several persons hereinafter named are, consequently, de-  
 siring of forming such Joint Stock Company, and to be invested with  
 15 the power, privileges, authorities and immunities necessary for the  
 accomplishment of their undertaking ; Therefore Her Majesty, by and  
 with the advice and consent of the Legislative Council and Assembly of  
 Canada, enacts as follows :

I. The Honorable George Strange Boulton, Patrick Wallace,  
 20 James Brunell Fortune, Asa A. Burnham, Henry Covert, and  
 all and every such other person and persons, body and bodies,  
 politic, corporate or collegiate, and their respective successors,  
 executors, administrators and assigns, or such of them as shall,  
 25 from time to time, be possessed of any share or shares in the un-  
 dertaking hereby authorized to be carried on, shall be united into a  
 company or association, according to the powers and authorities, rules,  
 orders and regulations hereinafter set forth or referred to, and shall be  
 one body, politic and corporate, by the name of "The Agricultural  
 Loan Association of Canada," and by that name shall have perpetual  
 30 succession and a common seal, with power to break and alter such seal,  
 and by that name shall sue and be sued, plead and be impleaded in all  
 courts, whether of Law or Equity whatsoever. Proprietors  
incorporated.

II. The said Company or Association shall be, and they are hereby  
 authorized and empowered to lay out and invest their capital, in the first Powers of the  
Company.  
 35 place, in paying and discharging all costs, charges and expenses incurred  
 in applying for and obtaining this Act, and all other expenses incurred  
 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 fitted purposes hereinafter mentioned, that is to say : that  
 40 it shall be lawful for the said Company or Association, 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 personal, or both real and  
 personal, and upon said terms and conditions, and at such rate of interest,  
 not exceeding eight per centum per annum, as to the said Company