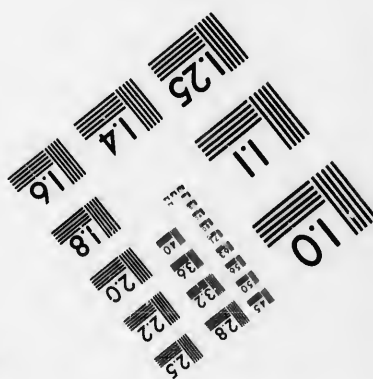
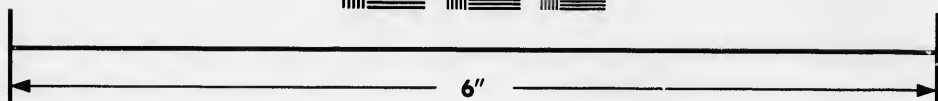
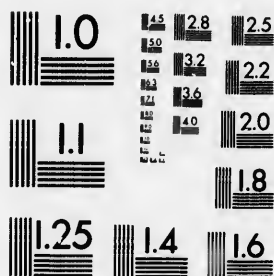


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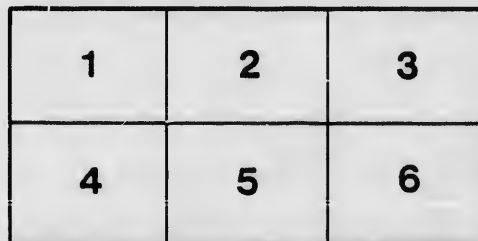
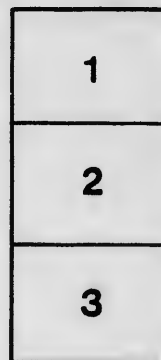
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Incorporated by Royal Charter.

THE TRUST AND LOAN COMPANY OF
UPPER CANADA.

STATEMENT

OF THE OBJECTS OF THE COMPANY, AND OF
THE TERMS OF SUBSCRIPTION FOR THE
UNALLOTTED SHARES.

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THE TRUST AND LOAN COMPANY OF UPPER CANADA.

CAPITAL £.500,000,

IN SHARES OF £20 EACH, WITH POWER TO INCREASE THE CAPITAL
TO ONE MILLION AND A HALF.

Trustees.

THOMAS BARING, Esq., M.P.

GEORGE CARR GLYN, Esq., M.P.

Directors.

SIR RANDOLPH I. ROUTH, K.C.B., *President.*

JOHN AULDJO, Esq.

ROBERT S. ATCHESON, Esq.

PETER BUCHANAN, Esq.

WILLIAM CHAPMAN, Esq.

CHARLES MORRISON, Esq.

WILLIAM GORDON THOMSON, Esq.

MELVIL WILSON, Esq.

Auditors.

W. HAMWOOD FRAMPTON, Esq.

MICHAEL SAWARD, Esq.

Solicitors.

MESSES. CROWDER AND MAYNARD.

Bankers.

MESSES. GLYN, HALLIFAX, MILLS, AND CO.

STATEMENT OF THE OBJECTS OF THE COMPANY, AND OF THE TERMS OF SUBSCRIPTION FOR THE UNALLOTTED SHARES.

The object of this Company is to apply to Canada a principle which has been acted on with great success elsewhere—namely, that of rendering the difference between the lower rate of interest on capital in a country where capital is abundant, and the higher rate obtainable in a country, where it is deficient, beneficial mutually to the capitalist *in the former*, and to the Agricultural and Industrial classes *in the latter*.

No attempt, until the present time, has been made to extend the application of this principle to Canada, although the inducements to the British capitalist to employ his money there are unquestionable, and the benefits that would result to this valuable and prosperous dependency of the British Crown are obvious.

Proceeding on the principle above referred to, this Company is empowered by law, to receive on the credit of a large subscribed capital, money on deposit or loan, at a moderate rate of interest, and to employ it in Canada, at a higher rate in loans for public improvements on the security of rates, tolls, or assessments, and on approved mortgages of real estate.

Public Registries of Deeds relating to Lands are established in both sections of Canada. These Registries, by securing the easy means of ascertaining, with perfect certainty, the exact state of every title, which it may be necessary to investigate, and of procuring official evidence of current selling prices, at once stamp real property with a *bona fide* marketable value; while the advancing state of agriculture and commerce, and the rapid progression in Canada of population and wealth are a security against depreciation, and a guarantee of increasing value.

The General Municipal Act for Upper Canada (12 Vic. c. 81,—1848) contains the most stringent provisions for enforcing the payment of municipal liabilities, by compulsory assessment imposed under the supervision of the Provincial Government, and levied by the most speedy and inexpensive process,—thus guarding the holder of municipal securities against the *possibility* of loss.

The rate of EIGHT per cent. interest is allowed to be charged by the Company by an Act of the Provincial Parliament passed in the Session of 1850.

The Company's loans on mortgages of real estate will in no case exceed half the marketable value of the property, assigned as a security; and an especial provision of the Parliament of Canada in the Company's favour, requiring payment of the interest in advance, ensures the greatest punctuality in its receipt.

The Company's privileges and powers are derived from an Act of the Parliament of Canada, the provisions of which have been enlarged by subsequent Acts—they are further secured by a Royal Charter of Incorporation, granted in this country, and the Company is regulated by a deed of Settlement, approved by the Board of Trade.

THESE INSTRUMENTS STRICTLY LIMIT THE LIABILITY OF EACH SHAREHOLDER, TO THE EXTENT OF HIS SUBSCRIPTION.

To the Shareholders, at their General Meeting, is given the power of choosing directors—of declaring dividends, and of increasing the Capital to £1,500,000 by the creation of new shares. But, with these exceptions, the whole management of the Company's affairs is vested in the Board of Directors in this country; to whom is also secured, by the Royal Charter, perfect control over that part of the business which must necessarily be conducted in Canada.

DUE PROVISION IS MADE FOR A RESERVE OR GUARANTEE FUND.

The Directors are empowered to receive from Shareholders the whole or any portion of their subscriptions, which they may desire to pay in anticipation of calls; allowing them such rate of interest on the anticipated payments as may be agreed upon. To Shareholders, therefore, desiring to invest a larger sum than calls on their subscriptions will require, this provision will be found particularly eligible, as the Directors will be enabled to allow a rate of interest higher than that yielded by the public funds, or than that generally obtained on Mortgage or other Securities in this country.

The payment of £.1 per share is required on executing the Deed of settlement, and a further sum of £.1 per Share will be required, by calls not exceeding £.2 each, at an interval of not less than three months between each call. Beyond the sum of £.5 per Share, it is fully expected that it will not be necessary to make any further calls on the Shareholders.

On careful inquiry it has been ascertained that investments can be safely and readily obtained in Canada, at the rate of eight per cent. to an amount far exceeding the Capital and the authorised operations of the Company. The Shareholders will therefore receive a highly remunerative dividend on their investments in a safe and unspeculative undertaking, with the advantage of a strictly limited liability; while the sums taken on loan and deposit at the English rate, and lent at the Colonial rate, will progressively but certainly secure further profitable returns.

A Company of this description has been in successful operation in the adjoining state of New York, since the year 1830, with a capital of one million of dollars. Its capital is constantly vested in mortgages, at the rate of seven per cent. interest, and as these are paid off, other mortgages are obtained, and thus the investment of the whole capital is maintained, though with a change of securities. Since its establishment, the New York Company has paid an average annual dividend of seven per cent., and occasional dividends in the nature of a bonus, amounting to fifty per cent. on the paid-up capital, besides the accumulation of an ample Reserve or Guarantee Fund—and the stock at this time commands a premium of twenty-five per cent.

Canada presents as ample and secure a field for profitable investment as the neighbouring state, and as the Canadian Trust and Loan Company have secured the right of lending at a higher rate of interest, than that allowed in New York, it is beyond doubt that its operations will be attended by *at least* as favourable results.

The facility of communication with Canada, now so rapid and certain, secures the opportunity of writing weekly from the office in London to the office in Canada, and *vice versa*, and of obtaining a reply in a month; at the same time, that any order sent from the Directors in London would reach its destination in twelve days. This affords a complete control in London of all operations of the Company in that colony—an important consideration in regard to the security which the Shareholder and the Depositor would naturally wish to have in the investment of their funds.

A large portion of the shares have been already subscribed for, and the shares hitherto unallotted will be disposed of in allotments of not less than fifty shares.

A limited number of shares, however, is reserved for subscription, in smaller allotments on the condition that the FULL amount of the subscription shall be paid up, and that the subscriber shall receive interest at the rate of five per cent. on such part of the sum so paid, as shall exceed the amount paid for calls by the general body of the Shareholders.

This arrangement is designed to meet the wishes of a numerous class of persons, who experience difficulty in finding safe and remunerative investments for sums exceeding the amount permitted by the regulations of the SAVINGS' BANKS, to be accumulated therein, and also to suit the views of parties who have friends and connections already settled or about to settle in Canada, and are desirous of promoting an undertaking of vital importance to its industrial and agricultural development.

Application for shares must be filled up by the applicant with his christian and surname in full, and dated, and must be transmitted under cover, pre-paid, addressed to "THE DIRECTORS OF THE TRUST AND LOAN COMPANY OF UPPER CANADA, 65, Moorgate Street, London," or to Mr. J. H. LINDSAY, Founders' Hall, Founders' Court, London.

The deposit of £.1 per share must be paid to the Company's Bankers, Messrs. GLYN, HALLIFAX, MILLS, and Co., on notice of the acceptance of the application, or, in default thereof, the Directors will not be bound thereby.

65, MOORGATE STREET, LONDON,

28th January, 1851.

