

## CAP. XXVII.

An Act to extend the Charter of the Bank of Upper Canada, and to increase the Capital Stock thereof.

[12th October, 1842.]

**W**HEREAS the President and Directors of the Bank of Upper Canada, have by their petition prayed that the duration and powers of the said Bank of Upper Canada, as a Corporation, be extended, and that the Capital Stock thereof be increased from Two hundred thousand pounds, to Five hundred thousand pounds, current money of this Province, and that the Act of the Parliament of the Province of Upper Canada, incorporating the said Company may be amended: and whereas it is expedient to grant the prayer of their petition; Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled *An Act to Re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, that William Proudfoot, Thomas Helliwell, James G. Chewett, William Gamble, Samuel P. Jarvis, Jesse Ketchum, Christopher Widmer, The Honorable John Simcoe Macaulay, Francis Boyd, Angus Bethune, John S. Baldwin, William Cayley, Walter O'Hara, Thomas W. Magrath and Charles Berczy all of the City of Toronto, in this Province, and such other persons as now are Shareholders of the Capital Stock of the Corporation, created and constituted by the Act of Incorporation of the said Bank, and their respective Heirs, Executors, Administrators and Assigns, shall continue to be and shall be a Body Corporate and Politic, in fact and in name, by and under the name, style and title of "The Bank of Upper Canada," and as such, shall during the continuance of this Act, have all, each, and every the rights, powers and authorities in and by the said Act of the Legislature of the Province of Upper Canada, incorporating the same, conferred upon or vested in the said Corporation, and subject to the provisions, enactments, limitations and restrictions in the said Act of Incorporation contained: Provided always that so much of the said Act of Incorporation and the several Acts of the Parliament of Upper Canada amending the same, as may be inconsistent with or repugnant to the provisions, of this Act, shall be and is hereby repealed and made wholly void; and the said Corporation shall, during the continuance of this

Preamble.

Names of  
Stockholders.

Incorporation  
continued.

Corporate  
Name.

Proviso; parts  
of the former  
Act of Incorporation  
inconsistent with this  
Act repealed.

Corporate Powers. this Act, have succession and a common seal, with power to break, renew, change and alter the same at pleasure; and shall be capable of suing and being sued, and of pleading and being impleaded, in all Courts of Law and Equity, and other places, in all manner of actions, causes and matters whatsoever; and for the convenient management of their business, but for no other purpose, shall and may purchase, acquire and hold real or immovable estates and property, not exceeding the yearly value of two thousand pounds, current money of this Province, and may sell, alienate and dispose of the same, and purchase, acquire and hold others in their stead, not exceeding in the whole the yearly value aforesaid.

May hold real property to a certain value.

The Capital Stock of the Corporation increased by £300,000. II. And be it enacted, that it shall be lawful for the Stockholders of the said Bank of Upper Canada, to raise and contribute among themselves, or by the admission of new subscribers, a further sum of Three hundred thousand pounds, in addition to the present Capital Stock of the said Bank of Upper Canada, which said additional sum of Three hundred thousand pounds, currency, shall be divided into Twenty four thousand shares of twelve pounds ten shillings each, and every person subscribing for or taking any share or shares, in the said additional Capital Stock of Three hundred thousand pounds, shall have the same rights and be subject to the same rules and liabilities, as the original subscribers and shareholders of the said Bank of Upper Canada.

Books of Subscription to be opened. III. And be it enacted, that the Books of subscription for the Capital Stock, authorized to be added to the Capital Stock of the said Corporation, shall be opened by such persons, at such times and places, and under such regulations, as to the Directors of the said Corporation shall seem meet, and the shares of Capital Stock thereupon subscribed for, shall be paid in and by such instalments and at such times and places, as the said Directors shall appoint; and Executors, Administrators and Curators, paying instalments upon the shares of deceased shareholders, shall be and they are hereby respectively indemnified for paying the same; Provided always, that no share or shares shall be held to be lawfully subscribed for unless a sum equal to ten pounds per centum, on the amount subscribed for, be actually paid at the time of subscribing: Provided also that all the said Capital Stock shall be paid in full within five years from and after the passing of this Act.

Instalments of new Stock.

Proviso.

Penalty on persons neglecting to pay Instalments duly called for. IV. And be it enacted, that if any Shareholder or Shareholders, shall refuse or neglect to pay any or either of the instalments upon his, her or their shares of the said Capital Stock, at the time or times required by public notice as aforesaid, such Shareholder or Shareholders, shall incur a forfeiture to the use of the

the said Corporation, of a sum of money equal to ten pounds per centum on the amount of such shares; and moreover it shall be lawful for the Directors of the said Corporation, (without any previous formality other than thirty days of public notice of their intention) to sell at public auction, the said shares or so many of the said shares as shall after deducting the reasonable expenses of the same, yield a sum of money sufficient to pay the unpaid instalments due on the remainder of the said shares and the amount of forfeitures incurred upon the whole; and the President or Vice-President or Cashier of the said Corporation, shall execute the transfer to the purchaser of the shares of Stock so sold, and such transfer being accepted, shall be as valid and effectual in Law, as if the same had been executed by the original holder or holders of the shares of Stock thereby transferred: Provided always, that nothing in this section contained shall be held to debar the Directors or Shareholders, at a general meeting, from remitting either in whole or in part, and conditionally or unconditionally, any forfeiture incurred by the non-payment of instalments as aforesaid.

Mode of enforcing such penalty.

Proviso. Penalty may be remitted in certain cases.

V. And be it enacted, that the chief place or seat of business of the said Corporation, shall be in the City of Toronto aforesaid, but it shall and may be lawful for the Directors of the Corporation, to open and establish in other Cities, Towns and Places in this Province, branches or offices of discount and deposit of the said Corporation, under such rules and regulations for the good and faithful management of the same, as to the said Directors shall from time to time seem meet, and shall not be repugnant to any Law of this Province, to this Act, or to the Bye-laws of the said Corporation.

Chief Seat of the Corporation to be in Toronto; but the Corporation may establish branches.

VI. And be it enacted, that for the management of the affairs of the said Corporation, there shall be Fifteen Directors who shall be annually elected by the Shareholders of the Capital Stock of the Corporation, at a general meeting of them to be held annually on the first Monday in June, beginning on the first Monday in June, in the year one thousand eight hundred and forty-three; at which meeting the Shareholders shall vote according to the rule or scale of votes hereinafter established; and the Directors elected by a majority of votes given in conformity to such rule or scale, shall be capable of serving as Directors for the ensuing twelve months; and at their first meeting after such election shall choose out of their number a President and a Vice-President, who shall hold their offices respectively during the same period: and in case of a vacancy occurring in the said number of fifteen Directors, the remaining Directors shall fill the same by election from among the Shareholders, and the Director so elected shall be capable of serving

Fifteen Directors to be elected annually.

First meeting.

President and Vice-President to be chosen by Directors.

Vacancies among Directors, how filled.

Vacancy of President or Vice-President

Proviso.

Qualification of Directors.

Proviso.

serving as a Director, until the next annual general meeting of the Shareholders ; and if the vacancy occurring in the said number of fifteen Directors shall also cause the vacancy of the office of President or of Vice President, the Directors at their first meeting after their number shall have been completed as aforesaid, shall fill the vacant office by choice or election from among themselves, and the Director so chosen or elected shall fill the office to which he shall be so chosen or elected, until the next general annual meeting of the Shareholders : Provided always, that each of the Directors shall be the holder and proprietor in his own name of not less than twenty shares of the Capital Stock of the said Corporation, wholly paid up, and shall be a natural born or naturalized subject of Her Majesty, and provided also, that eight of the Directors in office at the period of each annual election, shall be re-elected for the next ensuing twelve months.

Case of Failure to elect Directors provided for.

VII. And be it enacted, that if at any time it shall happen that an election of Directors shall not be made or take effect on the day fixed by this Act, the said Corporation shall not be deemed or taken to be thereby dissolved, but it shall be lawful at any subsequent time to make such election, at a general meeting of the Shareholders to be duly called for that purpose.

Books, &c. of the Corporation may be inspected by Directors.

VIII. And be it enacted, that the Books, Correspondence and Accounts of the Corporation, shall at all times be subject to the inspection of the Directors, but no Shareholder not being a Director, shall inspect, or be allowed to inspect, the account or accounts of any person or persons dealing with the Corporation.

Quorum of Directors fixed.

Who shall preside at their meetings.

IX. And be it enacted, that at all meetings of the Directors of the said Corporation, not less than five of them shall constitute a board or quorum for the transaction of business ; and at the said meetings the President, or in his absence the Vice-President, or in their absence one of the Directors present, to be chosen *pro tempore*, shall preside ; and the President, Vice-President or President *pro tempore*, so presiding, shall have a casting vote.

Present Directors to remain in office until 1st June, 1843.

X. And be it enacted, that the Shareholders of the Bank incorporated by the Act of Incorporation hereinbefore mentioned, who at the time of the passing of this Act, shall be Directors thereof, shall be and continue to be Directors of the said Bank or Corporation until the first Monday in June, in the year one thousand eight hundred and forty-three, being the day hereinbefore appointed for the first election of Directors ; and they shall choose from among themselves a President and Vice-President in the manner hereinbefore

hereinbefore provided; and in case of any vacancy occurring before the said day appointed for the first election of Directors, the vacancy shall in like manner be filled up as is hereinbefore provided.

XI. And be it enacted, that it shall and may be lawful for the Directors of the said Corporation from time to time, to make and enact Bye-laws, Rules and Regulations, (the same not being repugnant to this Act or to the Laws of this Province) for the proper management of the affairs of the said Corporation, and, from time to time, to alter or repeal the same, and others to make and enact in their stead; Provided always, that the present Bye-laws of the Corporation in so far as they are not repugnant to this Act or to Law, shall continue to be the Bye-Laws of the Corporation, until repealed or amended in the manner provided by this Act.

Power to make Bye-Laws.

Proviso—as to the present Bye-Laws of the Corporation.

XII. And be it enacted, that no Director of the said Corporation shall during the period of his service act as a private Banker, nor shall any Director other than the President, be entitled to any salary or emolument for his services as a Director, but the President may be compensated for his services as President, either by an annual vote of a sum of money by the Shareholders, at their annual general meetings, or by a fixed salary: and in the latter case, for the purpose of securing to the Corporation the undivided attention and services of the President, it shall be lawful for the Directors if they see fit, to choose and appoint annually from among themselves, a person duly qualified, who shall be the President of the Corporation, and to award to him such remuneration for his services as they in their judgment shall see fit; any thing hereinbefore contained to the contrary notwithstanding.

No Director to act as a Private Banker, nor any Director but the President to receive remuneration for his services.

President may have a yearly salary.

XIII. And be it enacted, that the Directors of the said Corporation, shall have power to appoint such Cashiers, Officers, Clerks and servants under them, as shall be necessary for conducting the business of the Corporation, and to allow reasonable compensation for their services respectively, and shall also be capable of exercising such powers and authority, for the well governing and ordering of the affairs of the Corporation, as shall be prescribed by the Bye-laws thereof; Provided always, that before permitting any Cashier, Officer, Clerk or Servant of the Corporation, to enter upon the duties of his office, the Directors shall require every such Cashier, Officer, Clerk or Servant, to give bond to the satisfaction of the Directors, that is to say, every Cashier in a sum not less than five thousand pounds, current money of Canada, and every other Officer, Clerk or Servant, in such sum of money as the Directors shall consider adequate to the trust to be reposed in him, with conditions for good and faithful behaviour.

Power of Directors to appoint, pay, and govern the officers of the Corporation.

Proviso—officers to give security.

Amount of security.

XIV. And be it enacted, that it shall be the duty of the Directors to make half yearly

Dividends to be made,—but

not so as to  
lessen the Ca-  
pital.

yearly dividends of so much of the profits of the Corporation as to them shall appear advisable, and such dividends shall be payable at such place or places as the Directors shall appoint, and of which they shall give public notice thirty days previously : Provided always, that such dividends shall not in any manner lessen or impair the Capital Stock of the Corporation.

General Meet-  
ing to be held  
yearly.

XV. And be it enacted, that a general meeting of the Shareholders of the Corporation shall be held in the City of Toronto, on the first Monday of the month of June, in every year during the continuance of this Act, for the purpose of electing Directors in the manner hereinbefore provided, and for all other general purposes touching the affairs and the management of the affairs of the Corporation ; and at each of the said annual general meetings, the Directors shall submit a full and clear statement of the affairs of the Corporation, containing on the one part the amount of Capital Stock paid in, the amount of notes of the Bank in circulation, the net profits in hand, the balances due to other Banks and Institutions, and the Cash deposited in the Bank, distinguishing deposits bearing interest from those not bearing interest ; and on the other part, the amount of current coins and gold and silver bullion in the vaults of the Bank, the value of buildings and other real estate belonging to the Bank, the balances due to the Bank from other Banks and Institutions, and the amount of debts owing to the Bank, including and particularising the amounts so owing on Bills of Exchange, discounted notes, mortgages and *hypothèques*, and other securities ; thus exhibiting on the one hand the liabilities of or debts due by the Bank, and on the other hand, the assets and resources thereof, and the said statement shall also exhibit the rate and amount of the then last dividend declared by the Directors, the amount of profits reserved at the time of declaring such dividend, and the amount of debts to the Bank overdue and not paid, with an estimate of the loss which may probably be incurred from the non payment of such debts.

Statement of  
affairs of the  
Corporation to  
be submitted  
to such Meet-  
ings.

Particulars in  
such statement.

Rate of the  
then last Di-  
vidend.

Number of  
votes to which  
shareholders  
shall be enti-  
tled.

The scale.

XVI. And be it enacted, that the number of votes which the Shareholders of the said Corporation shall respectively be entitled to give at their meetings, shall be according to the following scale, that is to say, for one share and not more than two, one vote ; for every two shares, above two and not exceeding ten, one vote, making five votes for ten shares ; for every four shares above ten and not exceeding thirty, one vote, making ten votes for every thirty shares ; for every six shares above thirty and not exceeding sixty, one vote, making fifteen votes for sixty shares ; and for every eight shares above sixty and not exceeding one hundred, one vote, making twenty votes for one hundred shares ; and no Shareholder shall be entitled to give a greater number of votes than twenty ; and it shall be lawful for absent Shareholders to give their votes by proxy, such proxy being also a Shareholder, and not

Absent share-  
holders may  
vote by proxy.

not being either a Cashier or other Officer in the said Bank, and being provided with a written authority from his constituent or constituents, in such form as shall be established by a Bye-Law, and which authority shall be lodged in the Bank: Provided always, that a share or shares of the Capital Stock of the said Corporation, that shall have been held for a less period than three Calendar months immediately prior to any meeting of the Shareholders, shall not entitle the holder or holders to vote at such meeting, either in person or by proxy: provided also that where two or more persons are joint holders of shares, it shall be lawful that one only of such joint holders be empowered by Letter of Attorney, from the other joint holder or holders, or a majority of them, to represent the said shares and vote accordingly: and provided also and it is hereby enacted, that no Shareholder who shall not be a natural born or naturalized subject of Her Majesty, or who shall be a subject of any Foreign Prince or State, shall either in person or by proxy, vote at any meeting whatever of the Shareholders of the said Corporation, or shall assist in calling any meeting of the Shareholders, any thing in this Act to the contrary notwithstanding.

Proviso.

Proviso.

Proviso—Aliens not to vote at or assist in calling a meeting.

XVII. And be it enacted, that any number not less than twenty of the Shareholders of the said Corporation, who together shall be proprietors of at least two hundred and fifty shares of the paid up Capital Stock of the Corporation by themselves or proxies, or the Directors of the Corporation, or any seven of them, shall respectively have power at any time to call a Special General Meeting of the Shareholders of the Corporation, to be held at their usual place of meeting in the City of Toronto, upon giving six weeks previous public notice thereof, and specifying in such notice the object or objects of such meeting; and if the object of any such Special General Meeting be to consider of the proposed removal of the President or Vice President, or of a Director or Directors of the Corporation, for mal-administration, or other specified and apparently just cause, then and in such cases the person or persons whom it shall be so proposed to remove, shall from the day on which the notice shall be first published, be suspended from the duties of his or their office or offices; and if it be the President or Vice President whose removal shall be proposed as aforesaid, his office shall be filled up by the remaining Directors (in the manner hereinbefore provided in the case of a vacancy occurring in the office of President or Vice President,) who shall choose or elect a Director to serve as such President or Vice President, during the time such suspension shall continue or be undecided upon.

How and by whom Special General Meetings may be called.

Case in which it is proposed to remove a Director, &c. provided for.

XVIII. And be it enacted, that the shares of the Capital Stock of the said Corporation, shall be held and adjudged to be personal estate, and be transmissible

Shares in the Stock of the Corporation to be personal

property and  
assignable.

missible accordingly, and shall be assignable and transferable at the Bank, according to the form of Schedule A, annexed to this Act, but no assignment or transfer shall be valid and effectual unless it be made and registered in a Book or Books to be kept by the Directors for that purpose; nor until the person or persons making the same shall previously discharge all debts actually due by him, her or them to the Corporation, which may exceed in amount the remaining Stock, (if any) belonging to such person or persons, and no fractional part or parts of a share, or other than a whole share, shall be assignable or transferable; and when any share or shares of the said Capital Stock shall have been sold under a writ of execution, the Sheriff by whom the writ shall have been executed, shall within thirty days after the sale leave with the Cashier of the Corporation, an attested copy of the writ, with the certificate of such Sheriff indorsed thereon, certifying to whom the sale has been made, and thereupon, (but not until after all debts due by the original holder or holders of the said shares to the Corporation, shall have been discharged as aforesaid) the President, or Vice President, or Cashier of the Corporation, shall execute the transfer of the share or shares so sold to the purchaser, and such transfer being duly accepted, shall be to all intents and purposes as valid and effectual in Law as if it had been executed by the original holder or holders of the said shares; any law or usage to the contrary notwithstanding.

Sales of Shares  
under execu-  
tion.

The Corpo-  
ration not to  
hold, or ad-  
vance money  
upon lands,  
Ships, &c. nor  
on their own  
Stock.

XIX. And be it enacted, that the said Corporation hereby constituted shall not either directly or indirectly hold any lands or tenements, (save and except such as by the first section of this Act they are specially authorized to acquire and hold) or any ships or other vessels, or any share or shares of the Capital Stock of the Corporation, or of any Bank in this Province; nor shall the said Corporation either directly or indirectly, lend money or make advances upon the security, mortgage or hypothecation of any lands or tenements, or of any ships or other vessels, nor upon the security or pledge of any share or shares of the Capital Stock of the Corporation, or of any goods, wares or merchandize; nor shall the said Corporation either directly or indirectly, raise loans of money or deal in the buying, selling or bartering of goods, wares, or merchandize, or engage or be engaged in any trade whatever, except as dealers in gold and silver, bullion, bills of exchange, discounting of promissory notes and negotiable security, and in such Trade generally as appertains to the business of Banking; Provided always that the said Corporation, may take and hold mortgages and *hypothèques* on real estates and property in this Province, by way of additional security, for debts contracted to the Corporation in the course of their dealings.

Nor deal in  
certain articles.

Proviso.

Discounts to  
Directors not

XX. And be it enacted, that the aggregate amount of discounts and advances made



made by the said Corporation upon commercial paper or securities bearing the name of any Director or Officer, or the copartnership, name or firm of any Director of the said Corporation, shall not at any one time, exceed one third of the total amount of discounts or advances made by the Corporation at the same time.

to exceed one third of the total Discounts.

XXI. And be it enacted, that it shall and may be lawful for the said Corporation, to allow and pay interest (but not exceeding the legal rate of interest of this Province) upon moneys deposited in the Bank; and also it shall and may be lawful for the Corporation in discounting promissory notes or other negotiable securities, to receive or retain the discount thereon at the time of the discounting or negotiating the same; any law, or usage to the contrary notwithstanding.

Corporation may receive and pay interest.

XXII. And be it enacted, that the bonds, obligations and bills obligatory and of credit, of the said Corporation, under their Common Seal, and signed by the President or Vice President, and countersigned by a Cashier thereof, which shall be made payable to any person or persons, shall be assignable by endorsement thereon, under the hand or hands of such person or persons, and of his, her or their assignee or assignees, and so as absolutely to transfer and vest the property thereof in the several assignees successively, and to enable such assignee or assignees to bring and maintain an action or actions thereupon in his, her or their own name or names; and signification of any such assignment by endorsement shall not be necessary, any law or usage to the contrary notwithstanding; and bills or notes of the Corporation signed by the President or Vice President, and countersigned by a Cashier thereof, promising the payment of money, to any person or persons, his, her or their order, or to the bearer, though not under the seal of the Corporation, shall be binding and obligatory upon the same, in the like manner and with the like force and effect as they would be upon any private person or persons if issued by him, her or them, in his, her or their private or natural capacities, and shall be assignable or negotiable in the like manner as if they were so issued by such private person or persons: Provided always, that nothing in this Act contained shall be held to debar the Directors of the Corporation from authorizing or deputing from time to time any Cashier or Officer of the Corporation or any Director other than the President or the Vice President, or any Cashier, Manager, or local Director of a Branch or Office of discount and deposit of the said Corporation, to sign, and any Cashier, Accountant, or Book keeper of the said Corporation, or of any Branch or Office of discount and deposit thereof, to countersign the bills or notes of the said Corporation intended for general circulation and payable to order or to bearer on demand.

How Bonds, &c. of the Corporation under seal shall be transferable.

How Bill and notes not under seal shall be made binding and transferable.

Proviso. The Directors may authorize certain Officers to sign notes.

Notes and Bills to bear date and to be redeemable at the place of issue.

XXIII. And be it enacted, that the notes or Bills of the said Corporation, made payable to order or to bearer, and intended for general circulation, whether the same shall issue from the chief place or seat of business of the Corporation, in the City of Toronto, or from any of the Branches of the Corporation under the management of a local Board of Directors in other places in the Province, shall bear date at the place of issue and not elsewhere, and shall be payable on demand in specie at the same place of issue; and that each and every office of discount and deposit established or hereafter to be established under the management or direction of a local Board of Directors shall be considered and held to be a Branch Bank, and subject to the restriction as to the issuing and redemption of notes provided in this Act.

Suspension of payment by the Corporation for a certain time to forfeit the privileges of the Corporation.

XXIV. And be it enacted, that a suspension by the said Corporation, either at the chief place or seat of business in the said City of Toronto, or at any of their branches or offices of discount and deposit at other places in this Province, of payment on demand in specie of the notes or bills of the said Corporation payable on demand, shall, if the time of suspension extend to sixty days consecutively, or at intervals within any twelve consecutive months, operate as and be a forfeiture of the privileges conferred by this Act or by the Act of Incorporation aforesaid, and of all and every the privileges hereby or thereby granted.

Amount of Bills under £1 not to exceed one fifth of the Capital Stock.

Proviso. No Notes to be for less than five shillings.

Total amount may be further limited.

XXV. And be it enacted, that the total amount of the notes or bills of the said Corporation, being for a less sum than one pound current money of Canada each, that shall be or may have been issued and put in circulation, shall not exceed at any one time one fifth of the amount of the Capital Stock of the Corporation then paid in: Provided always that no notes under the nominal value of five shillings, shall at any time be issued or put into circulation by the Corporation; nor shall any further limitation by the Legislature of the total amount of notes to be issued be held to be any infringement of the privileges hereby granted.

Total amount of debts not to exceed three times Stock paid in.

Total amount of Bills or Notes on demand limited.

Penalty for excess.

Liability of Directors.

XXVI. And be it enacted, that the total amount of the debts which the said Corporation shall at any time owe, whether by bond, bill, note or otherwise, shall not exceed three times the aggregate amount of the Capital Stock paid in and the deposits made in the Bank in specie, and Government securities for money; and at no one period after the passing of this Act, shall the notes or bills payable on demand and to bearer exceed the amount of the paid up Capital of the said Corporation; and in case of excess, the said Corporation shall forfeit this Act of Incorporation, and all the privileges hereby granted, and the Directors under whose administration the excess shall happen, shall be liable jointly and severally for the same in their private capacities, as well

well to the Shareholders as to the holders of the bonds, bills and notes of the Corporation, and an action or actions in this behalf may be brought against them or any of them, and the heirs, executors, administrators, or curators of them or any of them, and be prosecuted to judgment and execution according to law, but such action or actions, shall not exempt the Corporation or their lands, tenements, goods or chattels, from being also liable for such excess: Provided always, that if any Director present at the time of contracting any such excess of debt, do forthwith, or if any Director absent at the time of contracting any such excess of debt, do within twenty-four hours after he shall have obtained a knowledge thereof, enter on the minutes or register of proceedings of the Corporation, his protest against the same, and do within eight days thereafter publish such protest in at least two Newspapers published in the City of Toronto such Director may thereby, and not otherwise, exonerate and discharge himself, his heirs, executors, and administrators or curators, from the liability aforesaid, any thing herein contained or any law to the contrary notwithstanding: and provided always, that such publication shall not exonerate any Director from his liability as a shareholder.

Proviso.  
Directors protesting against excess exempt-

Mode of notifying Protest.

XXVII. And be it enacted, that besides the detailed statement of the affairs of the said Corporation hereinbefore required to be laid before the Shareholders thereof, at their annual general meetings, the Directors shall make up and publish on the first days of March and September, in every year, statements of the Assets and Liabilities of the Corporation, in the form of the Schedule B hereunto annexed, shewing under the heads specified in the said form the average of the amount of the notes of the Corporation in circulation, and other liabilities, at the termination of each Month, during the period to which the statement shall refer, and the average amount of specie and other Assets, that at the same times were available to meet the same: and it shall also be the duty of the Directors to submit to the Governor, Lieutenant Governor or person administering the Government of this Province, a copy of each of such half yearly statements, and, if by him required to verify all or any part of the said statements, the said Directors shall verify the same by the production of the monthly or weekly balance sheets from which the said statements shall have been compiled: and furthermore the said Directors shall from time to time when required, furnish to the said Governor, Lieutenant Governor, or person administering the Government of this Province, such further information respecting the state and proceedings of the Corporation, and of the several branches and offices of discount and deposit thereof as such Governor, Lieutenant Governor, or person administering the Government of this Province may reasonably see fit to call for: Provided always, that the weekly or monthly balance sheets, and the further information that shall be so produced and

Half yearly statements of the affairs of the Corporation to be published.

Form and contents of such statements.

To be submitted to the Governor, and verified.

Further information to be furnished if required by the Governor.

Proviso.

and given, shall be held by the said Governor, Lieutenant Governor, or person administering the Government of this Province, as being produced and given in strict confidence that he shall not divulge any part of the contents of the said weekly or monthly balance sheets, or of the information that shall be so given; and provided also, that the Directors shall not, nor shall any thing herein contained be construed to authorize them or any of them, to make known the private account or accounts of any person or persons whatever having dealings with the Corporation.

Proviso.

Liabilities of the Shareholders to double the amount of their Shares respectively.

XXVIII. And be it enacted, that in the event of the property and assets of the said Corporation becoming insufficient to liquidate the liabilities and engagements or debts thereof, the Shareholders of the Corporation, in their private or natural capacities, shall be liable and responsible for the deficiency but to no greater extent than to double the amount of the paid up Capital Stock that is to say, that the liability and responsibility of each Shareholder shall be limited to the amount of his or her share or shares of the said paid up Capital Stock, and a sum of money equal in amount thereto: Provided always, that nothing in this section contained shall be construed to alter or diminish the additional liabilities of the Directors of the Corporation hereinbefore mentioned and declared.

Proviso.

Corporation not to advance money to any Foreign Power.

Penalty.

XXIX. And be it enacted, that it shall not be lawful for the said Corporation, at any time whatever, directly or indirectly, to advance or lend to or for the use of or on account of any Foreign Prince, Power or State, any sum or sums of money or any securities for money: and if such unlawful advance or loan be made, then and from thenceforth, the said Corporation shall be dissolved, and all the Powers, authorities, rights, privileges and advantages hereby granted, shall cease and determine, any thing in this Act to the contrary notwithstanding.

How public notices hereby required shall be given.

XXX. And be it enacted, that the several public notices by this Act required to be given, shall be given by advertisement, in two or more of the Newspapers published in the Cities of Toronto and Montreal, and Town of Kingston.

Punishment of any officer of the Corporation embezzling, &c.

XXXI. And be it enacted, that if any Officer, Cashier, Manager, Clerk or Servant of the said Corporation, shall secrete, embezzle or abscond with any Bond, Obligation, Bill Obligatory or of Credit, or other Bill or Note, or with any Security for money or moneys, or effects intrusted to him, as such Officer, Cashier, Manager, Clerk or Servant, whether the same belong to the said Corporation, or belonging to any other person or persons, body or bodies politic

politic or corporate, or institution or institutions, be lodged and deposited, with the said Corporation, the Officer, Cashier, Manager, Clerk or Servant, so offending, and being thereof convicted in due form of Law, shall be deemed guilty of felony.

XXXII. And be it enacted, that if any person or persons, shall forge or counterfeit, the common Seal of the Corporation hereby constituted or shall forge or counterfeit or alter any Bond, Obligation, Bill Obligatory or of Credit, or other Bill or Note of the said Corporation, or any endorsement or endorsements thereon with an intention to defraud the said Corporation, or any person or persons, body or bodies politic or corporate, institution or institutions, whomsoever and whatsoever, or shall offer or pass any forged, counterfeit or altered Bond, Obligation, Bill Obligatory or of Credit, or other bill or note of the said Corporation, or endorsement or endorsements thereon, or shall demand the money therein mentioned, knowing the same to be forged, counterfeit or altered, every such person, for every such offence, upon conviction thereof in due form of Law, shall be deemed and adjudged to be guilty of felony.

Punishment of persons forging Bonds, &c. of the Corporation.

Or knowingly demanding money on forged documents.

XXXIII. And be it enacted, that if any person shall engrave, form, make or mend any plate or plates, paper, rolling press or other tool, instrument or material, devised adapted or designed for stamping, forging or making any false or counterfeit Bill of Exchange, Promissory Note, undertaking or order for the payment of money, purporting to be the Bill of Exchange, promissory note undertaking or order of the said Corporation, or of any of the Officers or persons engaged in the management of the affairs of the said Corporation, in the name or on the behalf thereof, or shall have in his possession any such plate or plates engraven in any part, or any such paper, rolling press, or other tool, instrument or material, devised, adapted or designed as aforesaid with the intent to use and employ the same or to cause or permit the same to be used and employed in forging and making any such false or counterfeit Bills of Exchange, promissory notes, undertakings or orders, every person so offending, shall be deemed and taken to be guilty of felony, and the proof that such plate, paper, rolling press or other tool, instrument or material as aforesaid, was formed, made, engraved or mended by, or was in the possession of such person for some lawful purpose, shall lie upon him or her.

Punishment of persons engraving plates, &c. for the purpose of such forgeries.

Proof.

XXXIV. And be it enacted, that every person convicted of felony under this Act, shall be punished by imprisonment at hard labor, in the Provincial Penitentiary, for any term not less than three years, or by imprisonment in any other Gaol or place of confinement, for any term not exceeding two years.

Punishments.

XXXV.

Houses, &c.  
may be search-  
ed for articles  
used in forg-  
ing notes, &c.

XXXV. And be it enacted, that it shall and may be lawful, to and for any one Justice of the Peace, on complaint made before him, upon the oath of one credible person, that there is just cause to suspect, that any one or more person or persons is or are or hath, or have been concerned\* in making or counterfeiting any such false Bills of Exchange, promissory notes undertakings or orders as aforesaid, by warrant under the hand of such Justice, to cause the dwelling house, room, workshop, outhouse, or other building, yard, garden, or other place, belonging to such suspected person or persons, or where any such person or persons shall be suspected of carrying on any such making or counterfeiting, to be searched, and if any such false bills of exchange, promissory notes, undertakings or orders, or any such plates, rolling presses, or other tools, instruments or materials, shall be found in the custody or possession of any person or persons whomsoever, not having the same by some lawful authority, it shall and may be lawful to and for any person or persons whomsoever discovering the same, to seize, and he or they are hereby authorized and required to seize such false or counterfeit Bills of Exchange, promissory notes, undertakings or orders, and such plates, rolling presses, or other tools, instruments or materials, and to carry the same forthwith before a Justice of the Peace of the County or District, (or if more convenient of the adjoining County or District,) in which the same shall be seized, who shall cause the same to be secured and produced in evidence against any person or persons who shall or may be prosecuted, for any of the offences aforesaid, in some Court of Justice proper for the determination thereof, and the same after being so produced in evidence, shall by order of the Court be defaced or destroyed, or otherwise disposed of as such Court shall direct.

Such articles  
if found may  
be seized.

And destroyed.

Rights of Her  
Majesty saved.

XXXVI. And be it enacted, that nothing in this Act contained shall in any manner derogate from, or affect, or be construed to derogate from or affect, the rights of Her Majesty, Her Heirs, and Successors, or of any person or persons, or of any body or bodies, politic or corporate, except in so far as the same may be specially derogated from or affected by the provisions of this Act.

Public Act.

XXXVII. And be it enacted, that this Act shall be held, and taken to be a Public Act, and shall be judicially taken notice of and have the effect of a Public Act, without being specially pleaded.

Duration of  
this Act.

XXXVIII. And be it enacted, that this Act shall be and remain in force until the first day of June, which will be in the Year of Our Lord, one thousand eight hundred and sixty-two, and from that time until the end of the then next Session of the Parliament of this Province, and no longer.

SCHEDULE.

SCHEDULE A

*Referred to in the Eighteenth Section of the foregoing Act.*

For value received from \_\_\_\_\_ of \_\_\_\_\_ I  
(or we) \_\_\_\_\_ of \_\_\_\_\_ do hereby assign, and transfer unto  
the said \_\_\_\_\_ shares (on each of which has been paid  
\_\_\_\_\_ pounds , \_\_\_\_\_ shillings, currency, amounting to the sum of  
\_\_\_\_\_ pounds \_\_\_\_\_ shillings) in the Capital Stock of the Bank of Upper  
Canada subject to the Rules and Regulations of the said Bank.

Witness my (or our) hand (or hands) at the said Bank, this  
day of \_\_\_\_\_ in the year one thousand eight hundred and \_\_\_\_\_

(Signatures)

I (or we) do hereby accept the foregoing assignment of  
shares in the Stock of the Bank of Upper Canada assigned to me (or us) as  
above mentioned, at the Bank, this \_\_\_\_\_ day of \_\_\_\_\_  
one thousand eight hundred and \_\_\_\_\_

(Signatures.)

SCHEDULE

SCHEDULE B

REFERRED TO IN THE TWENTY-SEVENTH SECTION OF THE FOREGOING ACT.

RETURN of the Average Amount of Liabilities and Assets of the Bank of Upper Canada, from 1st to 18 .

|                                                                                                         | MONTH ENDING,      |                   |                   |                   |                   |                   |
|---------------------------------------------------------------------------------------------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                                                                                         | 30th Sept.<br>18 . | 31st Oct.<br>18 . | 30th Nov.<br>18 . | 31st Dec.<br>18 . | 31st Jan.<br>18 . | 28th Feb.<br>18 . |
| <b>LIABILITIES.</b>                                                                                     |                    |                   |                   |                   |                   |                   |
| Promissory Notes in Circulation not bearing Interest.....                                               |                    |                   |                   |                   |                   |                   |
| Bills of Exchange in Circulation not bearing Interest.....                                              |                    |                   |                   |                   |                   |                   |
| Bills and Notes in Circulation bearing Interest....                                                     |                    |                   |                   |                   |                   |                   |
| Balances due to other Banks.....                                                                        |                    |                   |                   |                   |                   |                   |
| Cash Deposits not bearing Interest.....                                                                 |                    |                   |                   |                   |                   |                   |
| Cash Deposits bearing Interest.....                                                                     |                    |                   |                   |                   |                   |                   |
| Total Average Liabilities....                                                                           |                    |                   |                   |                   |                   |                   |
| <b>ASSETS.</b>                                                                                          |                    |                   |                   |                   |                   |                   |
| Coin and Bullion.....                                                                                   |                    |                   |                   |                   |                   |                   |
| Landed or other Property of the Bank.....                                                               |                    |                   |                   |                   |                   |                   |
| Government Securities .....                                                                             |                    |                   |                   |                   |                   |                   |
| Promissory Notes or Bills of other Banks.....                                                           |                    |                   |                   |                   |                   |                   |
| Balances due from other Banks.....                                                                      |                    |                   |                   |                   |                   |                   |
| Notes and Bills discounted, or other debts due to the Bank, not included under the foregoing heads..... |                    |                   |                   |                   |                   |                   |
| Total Average Assets.....                                                                               |                    |                   |                   |                   |                   |                   |