

The Provincial Statutes of Canada, passed in the year 1843. Kingston: Stewart Derbshire & George Desbarats, 1843.

7 Victoria – Chapter 63

An Act for Incorporating and Granting certain Powers to the Upper Canada Trust and Loan Company. 9th December, 1843.

Whereas the improvement and advancement of this Province are greatly retarded by reason of the deficiency of Capital which prevails therein; And whereas the difficulty of ascertaining, with confidence, the money, value and legal sufficiency of the security offered by borrowers, has hitherto, to a great extent, precluded Capitalists resident in Great Britain from availing themselves of the opportunities constantly offered in Canada for the profitable investment of Capital; And whereas such difficulty would, to a great extent, be overcome by the establishment of an Incorporated Joint Stock Company, possessing powers to borrow money on the security of their subscribed Capital, and to advance and lend the same, together with such portions of their subscribed Capital as may be paid up, on securities, real or personal, in this Province, and the several persons hereinafter named are, consequently, desirous of forming such Joint Stock Company, and it is expedient to unite the said persons into a Joint Stock Company, and to invest them with the powers, privileges, authorities and immunities necessary for the accomplishment of their undertaking; 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, 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 John Counter, Robert Short Atcheson, John A. Macdonald, Thomas Kirkpatrick, Charles Stuart., John Watkins, 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, from time to time, be possessed of any share or shares in the undertaking, hereby authorized to be carried on, shall be united into a Company, 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 Trust and Loan Company of Upper Canada," and by that name shall have perpetual 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.

II. And be it enacted, that the said Company shall be and they are hereby authorized and empowered to layout and invest their Capital in the first place, in paying and discharging all costs, charges and expenses incurred in applying for and obtaining this Act, and all other expenses 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 for the purposes hereinafter mentioned, that is to say, that it shall be lawful for the said Company, 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 such terms and conditions, and at such rate of

interest not exceeding six per centum, per annum, as to the said Company shall seem satisfactory or expedient, and to do all acts that may be necessary for the advancing such sums of money, and for recovering and obtaining re-payment thereof, and for compelling the payment of all interest (if any) accruing from such sums so advanced, or the observance and fulfilment of any conditions annexed to such advances, or any forfeitures consequent on the nonpayment thereof, and to give receipts and acquittances and discharges for the same, either absolutely and wholly or partially, and for all and every and any of the foregoing purposes, today out and apply the Capital and property, for the time being, of the Company, or any part thereof, or any of the monies authorized to be hereafter raised by the Company, in addition to their Capital for the time being, and to do, authorize and exercise all acts and powers whatsoever, in the opinion of the Directors of the said Company for the time being, requisite or expedient to be done or exercised in relation thereto.

III. And be it enacted, that it shall be lawful for the said Company, and the said Company are hereby empowered to lend and advance money to the Government of the said Province for any purpose whatsoever, or to any District Council in the said Province, or to any Board, Trustees, Commissioners, or other persons or person, having the care of, or making, or executing any public works in the said Province, and at such rate of interest not exceeding six per centum, per annum, as may be agreed upon in any such case, and to take and accept from such Government, District Council, or any such Board, Trustees, Commissioners, or other persons or person, such assignment, grant, demise, or security of or upon any public revenues or property of the said Province, or upon any rates, tolls, charges, or assessments within the said Province, or such other security for the repayment of the money so to be advanced, and also for the interest thereof as to the said Company shall appear satisfactory, and which shall be good, valid, and effectual for the purposes expressed therein, and shall and may be enforced for the benefit of the said Company, and to do all acts that maybe necessary for the advancing such sums of money and recovering and obtaining repayment thereof, and for enforcing the payment of all interest (if any) accruing therefrom, or any conditions annexed to such advances-, or any forfeitures consequent on the non-payment thereof, or any parts thereof, respectively, and to give receipts, acquittances and discharges for the same either absolutely, wholly or partially, and for all and every or any of the foregoing purposes, to lay out and employ the Capital and property for the time being, of the said Company, or any part, of the monies authorized to be hereafter raised by the Company in addition to their Capital for the time being, and to do, assent to, and exercise all acts whatsoever in the opinion of the Directors of the said Company, for the time being, requisite or expedient to be done in regard thereto.

IV. And be it enacted, that it shall be lawful for the Company, and they are hereby empowered to acquire by purchase, mortgage, or otherwise, and to hold either absolutely or conditionally, any property, lands and hereditaments in the said Province, and to lay out and apply the Capital and other property for the time being of the Company, or any monies raised by the Company, in acquiring by purchase, or mortgage, or otherwise, such property, lands and hereditaments in the said Province.

V. And be it enacted, that it shall be lawful for the Company, from time to time, to deal with and dispose of all lands acquired and possessed or held in Trust for the Company, or contracted for, or

to which the said Company shall be entitled, or of any part thereof, by such mortgage, lease, or oilier disposition thereof, which they may deem most conducive to the promoting the objects and advantage of the Company, and the Company shall be and they are hereby authorized and empowered to lay out and invest their capital and property for the time being, or any monies to be raised by them in so dealing and disposing of their lands.

VI. And be it enacted, that it shall be lawful for the said Company to be invested with and exercise any further powers which the Parliament of the United Kingdom of Great Britain and Ireland shall from time to time by any Act or Acts to be at any time passed, thereby give to the said Company, and to do all acts necessary for the exercise of such powers, in the same manner and to the same extent as if the said further powers, were expressly given, and the said acts expressly authorized by the present Act; and in such case, it shall be lawful for the said Company, in furtherance and execution of the powers so given to it, and in doing the acts so authorized, to apply and deal with the property and capital for the time being of the said Company, and the monies hereafter authorised to be raised by the said Company in the same manner and to the same extent as if such dealings, with and application of such property, capital and monies had been expressly authorized among the purposes for which the said Company was incorporated; and the said Company shall be bound and required to do all such acts, and to exercise all such further powers as may at any time be authorized or given to it by such authority as aforesaid, in such manner and subject to all such limitations, conditions and provisions as may be prescribed and provided by any Act of the said Parliament, whereby such powers shall be given or such acts authorized; and such limitations, conditions and provisions shall have effect in the same manner and to the same extent as if prescribed and provided by the present or any other Act of the Legislature of this Province; and in case the Imperial Parliament shall at any time repeal the whole or any part of such Act or Acts giving further powers, the said powers shall cease in the same manner, and to the same extent, as if such Act or Acts had been repealed by an Act of the Legislature of this Province.

VII. And be it enacted, that all conveyances to be made by the Company, under or by virtue of, or in pursuance of the several powers and authorities given to it by this Act, may be made according to the form in the Schedule (A.) to this Act annexed, or as near thereto as the circumstances will admit.

VIII. And be it enacted, that in any such conveyance of lands to be made by the Company, the word "Grant" shall operate as express covenants by the Company for themselves and their successors, with the respective grantees therein named, and the successors, heirs, executors, administrators and assigns of such grantees, according to the quality or nature of such grants, and of the estate or interest therein expressed, to be thereby conveyed as follows, except so far as the same shall be restrained or limited by express words contained in any such conveyance; (that is to say:) A Covenant, that notwithstanding any act or default done by the Company, they were at the time of the execution of such conveyance seized, or possessed of the lands or premises thereby granted for an indefeasible estate of inheritance, in fee simple free from all incumbrances, done or occasioned by them or otherwise, for such estate or interest as therein expressed, to be thereby granted free from incumbrances done or occasioned by them: A Covenant, that the grantee of such lands, his heirs, successors, executors, administrators and assigns (as the case may be) shall

quietly enjoy the same against the Company and their successors, and all other persons claiming under them, and be indemnified and saved harmless by the Company and their successors from all incumbrances created by the Company: A Covenant for further assurance of such lands at the expense of such grantee, his heirs, successors, executors, administrators, or assigns, (as the case may be) by the Company or their successors, and all other persons claiming under them, and all such grantees, and their several successors, heirs, executors, administrators and assigns, respectively, according to their respective quality or nature, and the estate or interest in such conveyance expressed to be conveyed, may in all actions brought by them assign breaches of covenants as they might do if such covenant were expressly inserted in such conveyance.

IX. And it is enacted, that every Mortgage and Bond for securing money borrowed from the Company, shall be by deed under seal wherein the consideration shall be duly stated, and every such Mortgage or Bond may be according to the form in the Schedule (B.) to this Act annexed, or as near as the circumstances will admit.

X. And be it enacted, that the said Company may and are hereby empowered to demand and receive in advance from any person or persons, or from the Government of this Province, or from any District Council, Board, Trustee or Commissioners, or other person or persons, the half yearly interest from time to time accruing on any loans granted by the said Company, under and by virtue of the powers given them by this Act, any Law or Statute of this Province, or of the late Province of Upper Canada, notwithstanding.

XI. And be it enacted, that the capital of the said Company shall be five hundred thousand pounds, and shall be divided into twenty-five thousand shares, each of the amount of twenty pounds; and such shares shall be numbered in arithmetical progression, beginning with number One, and be respectively distinguished by the numbers affixed to them.

XII. And be it enacted, that all shares in the undertaking shall be personal estate, and transmissible as such, and shall not be of the nature of real estate.

XIII. And be it enacted, that the Company shall keep a book, to be called "The Register Book of Shareholders and in such book shall be fairly and distinctly entered, from time to time, the names of the several Corporations, and the names and additions of the several persons, being Shareholders of the Company, the number of shares to which such Shareholders shall be respectively entitled, distinguishing each share by its number, and the amount of the subscriptions paid on such shares; and such book shall be authenticated by the Common Seal of the Company being affixed thereto.

XIV. And be it enacted, that in addition to the said register of shareholders, the Company shall provide a proper book to be called "The Shareholders' Address Book," in which the Secretary shall, from time to time, enter the places of abode of the several Shareholders of the Company; and every Shareholder, or if such Shareholder be a Corporation, the Clerk or Agent of such Corporation, may at all convenient times peruse such book gratis, and may require a copy thereof,

or of any part thereof; and for every hundred words so required to be copied, the Secretary may demand a sum not exceeding six pence.

XV. And be it enacted, that on demand of the holder of any share, the Company shall cause a certificate of the proprietorship of such share to be delivered to such Shareholder, and such certificate shall have the Common Seal of the Company affixed thereto; and such certificate shall specify the share or number of shares in the undertaking to which such Shareholder is entitled, and the same may be according to the form in the Schedule C, to this Act annexed, or to the like effect; and for such certificate the Secretary may demand any sum not exceeding two shillings and six pence.

XVI. And be it enacted, that such certificate shall be admitted in all Courts as *primâ facie* evidence of the title of such Shareholder, his executors, administrators, successors or assigns, to the share therein specified; nevertheless the want of such certificate shall not prevent the holder of any share from disposing thereof.

XVII. And be it enacted, that if any such certificate be worn out or damaged, then, upon the same being produced at some meeting of the Directors, such Directors may order the same to be cancelled, and thereupon another similar certificate shall be given to the party in whom the property of such certificate, and of the share therein mentioned, shall be at the time vested; or if such certificate be lost or destroyed, then, upon proof thereof, a similar certificate shall be given to the party entitled to the certificate so lost or destroyed; and in either case a due entry of the substituted certificate shall be made by the Secretary in the Register of Shareholders; and for every certificate so given or exchanged, the Secretary may demand any sum not exceeding two shillings and six pence.

XVIII. And be it enacted, that, subject to the regulations herein contained, every Shareholder may sell and transfer his shares, or any of them, by deed, in which the consideration shall be truly stated, and such, deed may be according to the form in Schedule D. to this Act annexed, or to the like effect; and the same (when duly executed) shall be delivered to the Secretary, and be kept by him, and the Secretary shall enter a memorial thereof in a Book, to be called "The Register of Transfers," and shall endorse such entry on the deed of transfer; and for every such entry and endorsement the Secretary may demand any sum not exceeding five shillings, and on the request and at the option of the purchaser of any share, a new certificate shall be granted in the manner aforementioned, and an endorsement of such transfer shall be made on the certificate of such share and new certificate, and for such endorsement the Secretary may demand any sum not exceeding five shillings, and such endorsement, being signed by the Secretary, shall be considered, in every respect, the same as anew certificate; and until such transfer shall have been so delivered to the Secretary as aforesaid, the seller of such share shall remain liable for all future calls, and the purchaser of the share shall not be entitled to receive any share of the profits of the said undertaking, or to vote in respect of such share.

XIX. And be it enacted, that no Shareholder shall be entitled to transfer any share until he shall have paid all calls, for the time being, due on every share held by him.

XX. And with respect to the registration of shares, the interest in which may become transmitted in consequence of the death, or bankruptcy, or insolvency of any Shareholder, or in consequence of the marriage of a female Shareholder, or by any other legal means than by a transfer, according to the provisions of this Act; Be it enacted, that no person claiming by virtue of any such transmission, shall be entitled to receive any share of the profits of the said undertaking, nor to vote in respect of any such share as the holder thereof, until such transmission has been authenticated by a declaration in writing as hereinafter mentioned, or in such other manner as the Directors shall require; and every such declaration shall state the manner in which, and the party to whom, such share shall have been so transmitted, and shall be made and signed by some credible person before a Justice, or before a Master or Master Extraordinary in the Court of Chancery, and such declaration shall be left with the Secretary, and thereupon he shall enter the name of the person entitled under such transmission in the Register Book of Shareholders of the Company, whereby such person shall be and become a Shareholder in the said undertaking; and for every such entry, the Secretary may demand any sum not exceeding five shillings.

XXI. And be it enacted, that if such transmission be by virtue of the marriage of a female Shareholder, the said declaration shall contain a copy of the register of such marriage, and shall declare the identity of the wife with the holder of such share; and if such transmission have taken place by virtue of any testamentary instrument, or by intestacy, the probate of the Will, or letters of administration, or an official extract therefrom, shall, together with such declaration, be produced to the Secretary; and upon such production in either of the cases aforesaid, the Secretary shall make an entry of the declaration in the said Register of Transfers.

XXII. And be it enacted, that with respect to any share to which several persons may be jointly entitled, all notices directed to be given to the Shareholders shall be given to such of the said persons whose name shall stand first in the Register of Shareholders, and notice so given shall be sufficient notice to all the Proprietors of such share, unless any such joint proprietor shall, by writing under his hand, request such notice to be given to any other or all such joint proprietors.

XXIII. And be it enacted, that if any money be payable to any shareholder, being a minor, idiot, or lunatic, the receipt of the guardian of such minor, or the receipt of the Committee of such idiot or lunatic, shall be a sufficient discharge to the Company for the same.

XXIV. And be it enacted, that the Company shall not be bound to see to the execution of any trust, whether express, implied, or constructive, to which any of the said shares may be subject, and the receipt of the party in whose name any such share shall stand in the books of the Company, shall from time to time be a sufficient discharge to the Company for any dividend or other sum of money payable in respect of such share; notwithstanding any trusts to which such share may then be subject, and whether or not the Company have had notice of such trusts; and the Company shall not be bound to see to the application of the money paid upon such receipt.

XXV. And be it enacted, that from time to time the Company may make such calls of money upon the respective Shareholders in respect of the amount of Capital, respectively, subscribed or

owing by them, as they shall think fit, provided that thirty-one days' notice at the least, be given of each call, and that no call exceed the amount of Two Pounds per share, and that successive calls be not made at less than the interval of Three Months, and that the aggregate amount of calls made in any one year do not exceed the amount of Eight Pounds per share, and every Shareholder shall be liable to pay the amount of the calls so made in respect of the shares held by him, to the persons and at the times and places from time to time appointed by the Company.

XXVI. And be it enacted, that if before or on the day appointed for payment, any Shareholder do not pay the amount of any call to which he may be liable, then such Shareholder shall be liable to pay interest on the same, at the rate of Five Pounds per centum, per annum, from the day appointed for the payment thereof to the time of the actual payment.

XXVII. And be it enacted, that the Company may, if they think fit, receive from any of the Shareholders willing to advance the same, all or any part of the monies due upon their respective shares beyond the sums actually called for; and upon the principal monies so paid in advance, or so much thereof as from time to time, shall exceed the amount of the calls made upon the shares in respect of which such advance, shall have been made, the Company may pay interest at such rate, not exceeding Five Pounds per centum, per annum, as the Shareholder paying such sum in advance and the Company shall agree upon.

XXVIII. And be it enacted, that if at the time appointed by the Company for the payment of any call, the holder of any share fail to pay the amount of such call, the Company may sue such Shareholder for the amount thereof in any court of law or equity having competent jurisdiction, and may recover the same with interest, at the rate of Five Pounds per centum, per annum, from the day on which such call may have been made payable.

XXIX. And be it enacted, that in any action to be brought by the Company against any Shareholder, to recover any money due for any call, it shall not be necessary to set forth the special matter, but it shall be sufficient for the Company to declare that the defendant is a holder of One share or more in the Company (stating the number of shares), and is indebted to the Company in the sum of money to which the calls in arrear shall amount in respect of one call or more upon one share or more (stating the number and the amount of each of such calls), whereby an action hath accrued to the Company by virtue of this Act.

XXX. And be it enacted, that on the trial of such action, it shall be sufficient to prove that the defendant, at the time of making such call, was a holder of one share or more in the Company, and that such call was in fact made, and such notice thereof given, as is directed by this Act; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matter whatsoever; and thereupon the Company shall be entitled to recover what shall be due upon such call, with interest thereon, unless it shall appear either that any such call exceeds the amount of Two pounds per share, or that due notice of such call was not given, or that the interval of Three months between two successive calls had not elapsed, or that calls amounting to more than the sum of Eight Pounds in one year had been made.

XXXI. And be it enacted, that the production of the Register Book of Share-holders of the Company, shall be *primâ facie* evidence of such defendant being a Shareholder, and of the number and amount of his shares, and of the sums paid in respect thereof.

XXXII. And be it enacted, that if the holder of any share fail to pay a call payable by him in respect thereof, together with the interest, if any, that shall have accrued thereon, the Directors, at any time after the expiration of one month from the day appointed for payment of such call, may declare such share forfeited, and that whether the Company have sued for the amount of such call or not.

XXXIII. And be it enacted, that before declaring any share forfeited, the Directors shall cause notice of such intention to be left at the usual or last known place of abode of the person appearing by the Register Book of Proprietors to be the proprietor of such share; and if the proprietor of any such share be abroad, or if the interest in any such share shall be known by the Directors to have become transmitted otherwise than by transfer, as hereinbefore mentioned, but a declaration of such transmission shall not have been registered as aforesaid, and so the address of the parties to whom the same may have been transmitted shall not be known to the Directors, the Directors shall give public notice of such intention in the London Gazette, and also by advertisement in a newspaper as hereinafter provided, and the several notices aforesaid shall be given twenty-one days at least before the Directors shall make such declaration of forfeiture.

XXXIV. And be it enacted, that such declaration of forfeiture shall not take effect so as to authorize the sale, or other disposition of any share, until such declaration have been confirmed at some general meeting of the Company, to be held after the expiration of two months at the least from the day on which such notice of intention to make such declaration of forfeiture shall have been given, and it shall be lawful for the Company to confirm such forfeiture at any such meeting, and by an order at such meeting, or at any subsequent general meeting, to direct the share so forfeited to be sold or otherwise disposed of; and after such confirmation the Directors may sell the forfeited shares, and either separately or together, or in lots, as to them shall seem fit.

XXXV. And be it enacted, that a declaration in writing by an officer or servant of the Company, or by some credible person (not interested in the matter), made before any Justice, or before any Master or Master Extraordinary in the Court of Chancery, that the call in respect of a share was made, and notice thereof given, and that default in payment of the call was made, and that the forfeiture of the share was declared and confirmed in manner hereinbefore required, shall be sufficient evidence of the facts therein stated: and such declaration, and the receipt of the Secretary of the Company for the price of such share, shall constitute a good title to such share, and thereupon such purchaser shall be deemed the proprietor of such share, discharged from all calls made prior to such purchase; and a certificate of proprietorship shall be delivered to such purchaser, upon his signing the undertaking to hold the said shares so purchased to him as aforesaid, subject to the Provisions of this Act, and he shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity in the proceedings in reference to any such sale.

XXXVI. And be it enacted, that the Company shall not sell or transfer more of the shares of any such defaulter than will be sufficient, as nearly as can be ascertained at the time of such sale, to pay the arrears then due from such defaulter on account of any calls, together with interest, and the expenses attending such sale and declaration of forfeiture; and if the money produced by the sale of any such forfeited share be more than sufficient to pay all arrears of calls and interest thereon due at the time of such sale, and the expenses attending the declaration of forfeiture and sale thereof, the surplus shall, on demand, be paid to the defaulter, or in default thereof, applied in and towards satisfaction of any calls made thereafter, but prior to such demand being made as last aforesaid, in respect of the remaining unsold shares of such defaulter.

XXXVII. And be it enacted, that if payment of such arrears of call, and interest, and expenses, be made before any share so forfeited and vested in the Company shall have been sold, such share shall revert to the party to whom the same belonged before such forfeiture, in such manner as if such calls had been duly paid.

XXXVIII. And be it enacted, that no Shareholder of the Company shall be liable for or charged with the payment of any debt or demand due from the Company, beyond the extent of his shares in the capital of the Company not then paid up.

XXXIX. And be it enacted, that if any execution either at law or in equity, shall have been issued, taken out, or used against the lands, property, or effects of the Company, and if there cannot be found sufficient whereon to levy such execution, then such execution may be issued against any of the Shareholders of the Company, to the extent of their shares, respectively, in the capital of the Company not then paid up: Provided always, that no such execution shall issue against any Shareholder, except upon an order of the Court in which the action, suit, or other proceeding shall have been brought or instituted, made upon motion in open Court, after twenty days notice in writing to the persons sought to be charged; and upon such motion such Court may order execution to issue accordingly; and for the purpose of ascertaining the names of the Shareholders and the amount of capital remaining to be paid upon their respective shares, it shall be lawful for any person entitled to any such execution, at all reasonable times, to inspect the Register Book of Shareholders without fee.

XL. And be it enacted, that if, by means of any such execution, any Shareholder shall have paid any sum of money beyond the amount then due from him in respect of calls already made, and for interest thereon, if any, and all costs and expenses in respect thereof, he shall forthwith be reimbursed such additional sum by the Directors out of the funds of the Company.

XLI. And be it enacted, that in case the money hereby authorized to be raised shall be found insufficient for the purposes of the Company, it shall be lawful for the Company to borrow on mortgage, or bond, such sums of money as shall from time to time be authorized to be borrowed by an order of a general meeting of the Company, not exceeding in the whole the sum of Five hundred thousand pounds, and for securing the repayment of the money so borrowed, with interest, to mortgage all or any of the lands and hereditaments of the Company, and the future

calls on the Shareholders of the Company, and to give bonds or mortgages in manner hereinafter mentioned.

XLII. And be it enacted, that if, after having borrowed any part of the money so authorized to be borrowed on mortgage or bond, the Company pay off the same, it shall be lawful for them again to borrow the amount so paid off, and so from time to time; but such power of re-borrowing shall not be exercised without the authority of a general meeting of the Company, unless the money be so reborrowed in order to pay off any existing mortgage or bond.

XLIII. And be it enacted, that every mortgage and bond for securing money borrowed by the Company, shall be by deed under the Common Seal of the Company wherein the consideration shall be truly stated; and every such mortgage, deed, or bond may be according to the form in the Schedule (E.) or (F.) to this Act annexed, or to the like effect.

XLIV. And be it enacted, that the respective mortgagees shall be entitled, one with another, to their respective proportions of the rents, lands and premises comprised in such mortgage, and of the future calls payable by the Shareholders of the Company, according to the respective sums in such mortgages mentioned to be advanced by such mortgagees, respectively, and to be repaid the sums so advanced, with interest, without any preference one above another, or above the bond-creditors of the Company, by reason of priority of the date of any such mortgage, or of the meeting at which the same was authorized, or on any other account whatsoever.

XLV. And be it enacted, that the respective obligees in such bonds shall proportionally, according to the amount of the monies secured thereby, be entitled to be paid out of the property or effects of the Company, and of the future calls payable by the Shareholders of the Company, the respective sums in such bonds mentioned, and thereby intended to be secured, without any preference one above another, or above the mortgagees of the Company, by reason of priority of date of any such bond, or of the meeting at which the same was authorized, or otherwise howsoever.

XLVI. And be it enacted, that a Register of mortgages and bonds shall be kept by the Secretary, and within fourteen days after the date of any such mortgage or bond, an entry or memorial, specifying the number and date of such mortgage or bond, and the names of the parties thereto, with their proper additions, shall be made in such register; and such register may be perused at all reasonable times by any of the Shareholders, or by any mortgagee or bond-creditor of the Undertaking, or by any person interested in any such mortgage or bond, without fee or reward.

XLVII. And be it enacted, that, from time to time, any party entitled to any such mortgage or bond, may transfer his right and interest therein to any other person, by deed wherein the consideration shall be truly stated; and every such transfer may be according to the form in the Schedule (G.) to this Act annexed, or to the like effect.

XLVIII. And be it enacted, that within thirty days after the date of every such transfer, if executed within the United Kingdom, or otherwise within thirty days after the arrival thereof in the United

Kingdom, it shall be produced to the Secretary, and thereupon the Secretary shall cause an entry or memorial thereof to be made, in the same manner as in the case of the original mortgage, and after such entry, every such transfer shall entitle the transferee, his executor, administrators or assigns, to the full benefit of the original mortgage or bond in all respects; and no party having made such transfer shall have power to make void, release or discharge the mortgage or bond so transferred, or any money thereby secured; and for such entry the Secretary may demand a sum not exceeding the amount of two shillings and six pence.

XLIX. And be it enacted, that the interest of the money borrowed upon any such mortgage or bond shall be payable and paid half yearly to the several parties entitled thereto, and in preference to any dividends payable to the Shareholders of the Company.

L. And be it enacted, that the Company may, if they think proper, fix a period for the re-payment of the principal money so borrowed, with the interest thereof, and in such case the Company shall cause such period to be inserted in the mortgage, deed or bond, and upon the expiration of such period the principal sum, together with the arrears of interest thereon, shall be paid to the party entitled to such mortgage or bond.

LI. And be it enacted, that if no time be fixed in the mortgage, deed or bond for the repayment of the money as borrowed, the party entitled to the mortgage or bond may, at the expiration, or at any time after the expiration of twelve months from the date of such mortgage or bond, demand payment of the principal money thereby secured, with all arrears of interest, upon giving six months previous notice for that purpose, and the Company may at all times pay off the money borrowed, or any part thereof, on giving the like notice; and such notice, if given by a mortgage or bond creditor, shall be by writing delivered to the Secretary, and if given by the Company, shall be by writing given either personally to such mortgagee or bond creditor, or if such mortgagee or bond creditor be unknown or cannot be found, such notice shall be given by advertisement in the London Gazette, and in some newspaper as after mentioned; and at the expiration of the said notice, when given by the Company, interest shall cease to be payable on the money secured by such mortgage or bond, unless on demand of such money the Company shall fail to pay the same pursuant to such notice.

LII. And in order to provide for the recovery of arrears of interest and costs, or the principal and interest and costs of any such mortgage or bond, at the respective times at which such interest, or such principal and interest and costs become due; Be it enacted, that if such interest, or any part thereof, shall, for thirty days after the same shall have become due, and demand thereof shall have been made in writing, remain unpaid, the mortgagee or bond creditor may either sue for the interest so in arrear, by action of debt in any of the Superior Courts, or he may require the appointment of a receiver, by an application to be made as hereinafter provided.

LIII. And with respect of such principal money, interest and costs; Be it enacted, that if such principal money and interest be not paid within six months after the same has become payable and after demand thereof in writing, the mortgagee or bond creditor may sue for the same in any of the Superior Courts of law or equity, or if his debt amount to the sum of five thousand pounds,

lie may alone, or if his debt does not amount to the sum of five thousand pounds, he may in conjunction with other mortgagees or bond creditors, whose debts being so in arrear after demand as aforesaid, shall, together with his, amount to the sum of ten thousand pounds, require the appointment of a Receiver by an application to be made as hereinafter provided.

LIV. And be it enacted, that every such application for a Receiver in the cases aforesaid shall, if made in this Province, be made to the Court of Chaucery, or to any of the Courts of Queen's Bench, or to any Judge or Judges of the said Courts, or to any Judge of a District Court within his District, and on any such application so made, and after hearing the parties, it shall be lawful for such Judges or Courts by order in writing to appoint some person to receive the whole or a competent part of the sums liable to the payment of such interest, or such principal and interest, as the case may be, until such interest or until such principal and interest, as the case may be, together with all costs, including the charges of receiving the sums aforesaid, be fully paid; and upon such appointment being made, all such sums of money as aforesaid shall be paid to and received by the person so to be appointed; and the money so to be received shall be so much money received by or to the use of the party to whom such interest, or such principal and interest, or as the case may be, shall be then due, and on whose behalf such Receiver shall have been appointed; and after such interest and costs, or such principal, interest and costs have been so received, the power of such Receiver shall cease.

LV. And be it enacted, that no party shall, in right of any mortgage, be deemed a Shareholder, or be capable of acting or voting as such at any meeting of the Company.

LVI. And be it enacted, that at all reasonable times the books of account of the Company shall be open to the inspection of the respective mortgagees and bond-creditors thereof, with liberty to take extracts therefrom without fee or reward.

LVII. And be it enacted, that it shall be lawful for the Company, with the consent of any extraordinary meeting of the Shareholders, specially convened for that purpose, from time to time to raise, by contribution amongst themselves, or by the admission of other persons as subscribers to the said undertaking, or in part by each of those means, a further sum or further sums of money, not exceeding in the whole the sum of one million pounds, in shares of twenty pounds each, in such manner and upon such terms and conditions, and under such regulations, as shall be approved and agreed upon at such meeting; and such shares shall be numbered in regular succession from and in continuation of the numbers affixed to the shares of the Company then already issued, in arithmetical progression, and every such share shall always be distinguished by the number to be appointed to the same.

LVIII. And be it enacted, that the holders of the said new shares, so long as the deposits and calls made in respect thereof shall amount to less than the sums called for and payable in respect of the said original shares, shall only be entitled to such an amount of dividend in respect thereof, in case any dividend be then declared, and become payable under the provisions of this Act, as by the meeting of proprietors authorizing the creation of the new capital, in aid of which such new shares may have been issued, shall be declared and agreed upon.

LIX. And be it enacted, that the capital so to be raised by the creation of new shares shall be considered as part of the general capital, and shall be subject to the same provisions in all respects, whether with reference to the payment of calls, and interest upon arrears thereof, or the forfeiture of shares on non payment of calls or otherwise, as if it had been part of the original capital, except as to the time of making calls for such additional capital and the amount of such calls, which respectively it shall be lawful for the Company, from time to time, to fix as they shall think fit.

LX. And be it enacted, that if at the time of any such augmentation of capital taking place by the creation of new shares, the then existing shares of the capital stock of the Company be at a premium or of greater actual value than the nominal value thereof, then the sum so to be raised shall be divided into shares of such amounts as will conveniently allow the said sum to be apportioned among the then Shareholders, in proportion to the existing shares held by them, respectively; and such new shares shall be offered to the then Shareholders in the proportion of one for every existing share held by them, respectively; and such offer shall be made by letters, under the hand of the Secretary, given to or sent by Post to each Shareholder, or left at his usual or last place of abode; and such new shares shall vest in and belong to the Shareholders who shall accept the same and pay the value thereof to the Company at the time, and by the instalments which shall be fixed by the Company; and if any Shareholder fail, for one month after such offer of new shares, to accept the same and pay the instalment called for in respect thereof, it shall be lawful for the Company to dispose of such shares to any party willing to become the purchaser thereof, for such sum as the Company can obtain for the same, or in such other manner as may be deemed expedient.

LXI. And be it enacted, that if at the time of such augmentation of capital taking place, the existing shares of the capital stock of the Company be not at a premium, then such new shares may be of such amount, and may be issued in such manner, as the Company shall think fit.

LXII. And be it enacted, that at all meetings of the Company, every Shareholder shall be entitled to vote according to the scale of voting hereinafter mention, that is to say: every shareholder possessing Five shares and not more than Nine shares, shall have One vote, and every Shareholder possessing more than nine shares, an additional vote for every Five of such shares beyond the number of such first Five shares, but no body or person shall have more than ten votes, and no Shareholder shall be entitled to vote at any meeting, unless he shall have paid all the calls then payable upon all the shares held by him.

LXIII. And be it enacted, that such votes may be given either personally or by proxies, the holders of such proxies being Shareholders, authorized by writing according to the form of the Schedule (H.) to this Act annexed, or in a form to the like effect, under the hand of the Shareholder, nominating such proxy, or if such Shareholder be a Corporation, then under their Common Seal; and every proposition at any such meeting shall be determined by show of hands, or upon demand of any proprietor after such show of hands, by the majority of the votes of the parties

present, including proxies; the Chairman of the meeting being entitled to vote not only as a principal or proxy, but to have a casting vote if there be an equality of votes.

LXIV. And be it enacted, that no person shall be entitled to vote as a proxy, unless the instrument appointing such proxy have been transmitted to the Clerk or Secretary of the Company five clear days before the holding of the meeting at which such proxy is to be used, and that no person shall at any one meeting represent, as proxy, more than Thirty Shareholders; neither shall any person, not being a Shareholder qualified to vote, be entitled to speak at any meeting in right of any proxy which he may hold on behalf of any absent Shareholder.

LXV. And be it enacted, that if several persons be jointly entitled to a share, the person whose name stands first on the Register of Shareholders as one of the holders of such share, shall, for the purpose of voting at any meeting, be deemed the sole proprietor thereof, and on all occasions the vote of such first named Shareholder, alone, either in person or by proxy, shall be allowed as the vote in respect of such share, and no proof of the concurrence of the other holders thereof shall be requisite.

LXVI. And be it enacted, that if any Shareholder be a lunatic or idiot, such lunatic or idiot may vote by his committee, and if any Shareholder be a minor, he may vote by his guardians, or any one of his guardians, and every such vote may be given either in person or by proxy.

LXVII. And be it enacted, that such persons shall be the first Directors, Auditors and other Officers of the said Company, as shall be named in a Royal Charter of Incorporation, or in an Act of the Parliament of the United Kingdom of Great Britain and Ireland, for granting to the said Company the powers and authorities in Great Britain, necessary for carrying on and accomplishing the undertaking authorized by this Act, and that the election of future Directors and Officers, and also the times, place and mode of calling and holding General or Extraordinary, or other meetings of the said Company, and of the Directors and other Officers of the said Company, and the proceedings at such General or Extraordinary or other meetings of the said Company, and of the Directors of the said Company, shall (save and except so far as they are herein specially provided for) be subject to and regulated by such rules, regulations and provisions, and the said General or Extraordinary or other meetings of the said Company, and of the Directors and other Officers of the said Company shall have such powers, privileges and authorities as may be set forth and directed by such Royal Charter of Incorporation, or by such Act of the Imperial Parliament of Great Britain, as above mentioned: Provided that such powers, privileges, or authorities are not contrary to or inconsistent with the Provisions of this Act.

LXVIII. And with respect to the exercise of the powers of the Company; Be it enacted, that the Directors shall have the management and superintendence of the affairs of the Company, and they may lawfully exercise all the powers of the Company, except as to such matters as are directed by this Act to be transacted by a general meeting of the Company, and amongst other powers to be exercised by the Directors; they may use and affix, or cause to be used and affixed, the Seal of the Company to any Document or Paper which in their judgment may require the same; they may make and enforce the calls upon the shares of the respective Shareholders; they

may declare the forfeiture of all shares on which such calls are not duly paid; they may make any payments, loans and advances on such securities as they may deem expedient, which are or shall at any time be authorized to be made by or on behalf of the Company, and enter into all contracts for the execution of the purposes of the Company, and for all other matters necessary for the transaction of its affairs; they may generally deal with, treat, sell and dispose of and exercise all other acts of ownership over the lands, property and effects of the Company for the time being, in such manner as they shall deem expedient and conducive to the benefit of the Company in such and the same manner as if the same lands, property and effects were held and owned according to the tenure, and subject to the liabilities, if any, from time to time affecting the same, not by a Body Corporate, but by any of Her Majesty's subjects being sui juris, or of full age; they may do and authorize, assent to or adopt all acts required for the due exercise of any further powers and authorities which may hereafter be at any time granted to the Company by the Parliament of the United Kingdom of Great Britain and Ireland, or by the Legislature of this Province, or for the performance and fulfilment of any conditions or provisions from time to time prescribed by the said Parliament of the United Kingdom of Great Britain and Ireland, or by the Legislature of this Province, in giving such further powers and authorities, or in altering or repealing the same, respectively, or any of them; but all the powers so to be exercised shall be exercised in accordance with, and subject to the provisions of this Act in that behalf, and the exercise of all such powers shall be subject also to the control and regulation of any general meeting specially convened for that purpose, but not so as to render invalid any act done by the Directors prior to any resolution passed by such general meeting.

LXIX. And be it enacted, that the following powers of the Company, that is to say: the choice and removal of Directors, Auditors and Treasurer, unless in the event hereby specially authorised, the determination as to the remuneration of the Directors and of the Auditors, the determination as to the borrowing of money on mortgage, the determination as to the augmentation of Capital, and the declaration of Dividends, shall be exercised only at a General Meeting of the Company.

LXX. And be it enacted, that the Directors shall cause notices, minutes or copies as the case may require, of all appointments made, or contracts entered into by the Directors, and Committees of Directors, to be duly entered in books to be from time to time provided for the purpose, which shall be kept under the superintendence of the Directors, and every such entry shall be signed by the Chairman of the meeting at which the matter in respect of which such entry is made was moved or dismissed, at or previously to the next meeting of the said Company, Directors, or Committee of Directors, as the case may be; and such entry so signed shall be received as evidence in all Courts and before all Judges, Justices, and others, without proof of such respective meeting having been duly convened, or of the persons making or entering such orders or proceedings being Shareholders or Directors, or Members of the Committee, respectively, or by the signature of the Chairman, all of which last mentioned matters shall be presumed; and all such books shall, at any reasonable times, be open to the inspection of any of the Shareholders.

LXXI. And be it enacted, that all acts done by any meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall, notwithstanding it may be afterwards discovered that there was some defect or error in the appointment of any person attending such

meeting as a Director, or acting as aforesaid, or that such person was disqualified, be as valid as if such person had been duly appointed and was qualified to be a Director.

LXXII. And be it enacted, that no Director, by being a party to, or making, signing, or executing, in his capacity of Director, any contract or other instrument on behalf of the Company, or otherwise lawfully executing any of the powers given to the Directors, shall be subject to be sued or prosecuted, either collectively or individually, by any person whomsoever; and the bodies or goods, or lands of the Directors, or any of them, shall not be liable to execution of any legal process by reason of any contract or other instrument so entered into, signed or executed by them or any of them, or by reason of any other lawful act done by them or any of them in the execution of any of their powers as Directors, and the Directors, their heirs, executors and administrators, shall be indemnified out of the Capital of the Company for all payments made or liabilities incurred in respect of any acts done by them, and for all losses, costs, and damages which they may incur in the execution of the powers granted to them; and the Directors for the time being of the Company shall apply the existing funds and capital of the Company for the purposes of such indemnity, and shall, if necessary for that purpose, make calls of the capital remaining unpaid.

LXXIII. And be it enacted, that every officer or person employed by the Company shall from time to time, when required by the Directors, make out and deliver to them, or to any person appointed by them for that purpose, a true and perfect account, in writing under his hand, of all monies received by him on behalf of the Company; and such account shall state how, and to whom, and for what purpose such monies shall have been disposed of, and together with such account, such officer shall deliver the vouchers and receipts for such payments; and every such officer shall pay to the Directors, or to any person appointed by them to receive the same, all monies which shall appear to be owing from him upon the balance of such accounts.

LXXIV. And be it enacted, that if any such officer fail to render such account, or to produce and deliver up all the vouchers and receipts relating to the same in his possession or power, or to pay the balance thereof when thereunto required, or if, for three days after being thereunto required, he fail to deliver up to the Directors, or to any person appointed by them to receive the same, all papers and writings, property, effects, matters, and things in his possession or power, relating to the execution of this Act, or belonging to the Company, then on complaint thereof being made to a Justice, such Justice shall, by Summons or Warrant under his hand, cause such officer to be brought before any two or more Justices, and upon such officer being so brought before him, or if such officer cannot be found, then in his absence such Justice may hear and determine the matter in a summary way, and may adjust and declare the balance owing by such officer; and if it appears either upon confession of such officer or upon evidence, or upon inspection of the account, that any monies of the Company are in the hands of such officer, or owing by him to the Company, such Justice may order such officer to pay the same; and if he fail to pay the amounts, it shall be lawful for such Justices to grant a Warrant to levy the same by distress, or in default thereof to commit the offender to gaol, thereto remain without bail for a period not exceeding three months; and in any of the following cases, that is to say: if any such officer do not appear before the Justices at the time and place appointed for that purpose; or if such officer appear, but fail to make out such account in writing; or if such officer refuse to produce and deliver to the Justices the several

vouchers and receipts relating to such account; or if such officer refuse to deliver up any books, papers or writings, property, effects, matters or things in his possession or power, belonging to the Company, such Justices may lawfully commit such offender to Gaol; and in every such case of commitment, the prisoner shall remain in custody without bail, until he have made out and delivered such accounts, and delivered up the vouchers and receipts, if any relating thereto, in his possession or power, and have delivered up such books, papers, writings, property, effects, matters and things, if any, in his possession or power.

LXXV. And be it enacted, that no such proceeding against, or dealing with any such officer as aforesaid, shall deprive the Company of any remedy which they might otherwise have against any surety of such officer.

LXXVI. And be it enacted, that full and true accounts shall be kept of all sums of money received or expended on account of the Company by the Directors, and all persons employed by or under them, and of the articles, matters and things for which such sums of money shall have been received or disbursed and paid.

LXXVII. And be it enacted, that the Company shall not make any dividend whereby their capital stock will be in any degree reduced.

LXXVIII. And be it enacted, that before apportioning the profits aforesaid, the Directors may, if they think fit, set aside thereout such sum as they may think proper to meet contingencies, or for enlarging or improving the estates of the Company, or any part thereof, or promoting the objects and purposes for which they are incorporated, and may divide the balance only among the proprietors.

LXXIX. And be it enacted, that no dividend shall be paid in respect of any share, until all calls then due, in respect of that, or of any other share held by the person to whom such dividend may be payable, shall have been paid.

LXXX. And with respect to the power of the Company to make By-laws; Be it enacted, that it shall be lawful for the Company, from time to time, to make such By-laws as they may think fit for the purpose of regulating the conduct of the officers and servants of the Company, and for providing for the due management of the affairs of the Company in all respects whatsoever, and from time to time to alter or repeal any such By-laws and make others, provided such By-laws Her Majesty's Colonial possessions and their dependencies, where the same are to have effect, or to the provisions of this Act; and such By-laws shall be reduced into writing, and shall have affixed thereto the Common Seal of the Company, and a copy of such By-laws shall be given to every officer and servant of the Company.

LXXXI. And be it enacted, that the Company may impose such reasonable fines and forfeitures upon all persons, being officers or servants of the Company, offending against such private By-laws, as the Company think fit, not exceeding five pounds for anyone offence, and such fines and forfeitures may be recovered in the manner hereinafter provided.

LXXXII. And be it enacted, that the production of a written or printed copy of the By-laws of the Company, having the Common Seal of the Company affixed thereto, shall be sufficient evidence of such last mentioned By-laws in all cases of prosecution under the same.

LXXXIII. And for the purpose of providing for the recovery of penalties or forfeitures imposed by this Act, or by any By-laws made in pursuance thereto, for the recovery of which is not otherwise provided for; Be it enacted, that every such penalty or forfeiture may be recovered by summary proceedings, upon complaint made before two or more Justices, and on the complaint being made to any such Justice, he shall issue a Summons requiring the party complained against to appear on a day and at a time and place to be named in such Summons; and every such Summons shall be served on the party offending either in person, or by leaving the same with some inmate at his usual place of abode, and either upon the appearance, or upon the default to appear, of the party offending, it shall be lawful for any two or more Justices to proceed to the hearing of the complaint, and although no information in writing or in print shall have been exhibited before them, and upon proof of the offence, either by confession of the party complained against or upon the oath of one credible witness or more, it shall be lawful for any two or more Justices to commit the offender, and upon such conviction, to adjudge the offender to pay the penalty or forfeiture incurred, as well as such costs attending the conviction, as such Justices shall think fit.

LXXXIV. And be it enacted, that if forthwith, upon any such adjudication as aforesaid, the amount of the penalty or forfeiture and of such costs as aforesaid, be not paid, the amount of such penalty and costs, together with the costs of the distress, shall be levied by distress, and any two Justices shall issue their warrant of distress accordingly.

LXXXV. And be it enacted, that it shall be lawful for the Justices to order any offender so convicted as aforesaid, to be detained and kept in safe custody until return can be conveniently made to the Warrant of distress to be issued for levying such penalty or forfeiture and costs, unless the offender give sufficient security by way of recognizance or otherwise, to the satisfaction of the Justices, for his appearance before them on the day appointed for such return, such day not being more than eight days from the time of taking such security; but if before issuing such warrant of distress, it shall appear to the Justices, by the admission of the offender or otherwise, that no sufficient distress can be had whereon to levy such penalty, or forfeiture and costs, they may, if they think fit, refrain from issuing such Warrant of distress, and in such case, or if such warrant shall have been issued, and upon the return thereof such insufficiency as aforesaid shall be made to appear to the Justices, then such Justices shall, by Warrant, cause such offender to be committed to gaol, there to remain without bail, for any term not exceeding three months, unless such penalty or forfeiture and costs be sooner paid and satisfied.

LXXXVI. And with respect to the application of any penalties or forfeitures recovered by virtue of this act, the application whereof is not herein otherwise provided for; Be it enacted, that the Justices by whom any such penalty or forfeiture shall be imposed, shall award one half thereof to the informer and the other half to the Crown.

LXXXVII. And be it enacted, that no person shall be liable to the payment of any penalty or forfeiture imposed by virtue of this act, for any offence hereinbefore made cognizable before a Justice, unless the complaint, respecting such offence, shall have been made before such Justice within six months next after the commission of such offence.

LXXXVIII. And be it enacted, that it shall be lawful for any Justice to summon any person to appear before him as a witness in any matter in which such Justice shall have Jurisdiction under the provisions of this Act, at a time and place mentioned in such Summons, and to administer to him an oath to testify the truth in such matter, and if any person who shall be summoned as a witness before any Justice touching any offence committed against this Act, or any matter in which such Justice shall have jurisdiction by the provisions of this Act, shall without reasonable excuse, refuse or neglect to appear at the time and place appointed for that purpose, having been paid or tendered a reasonable sum for his expenses, or if any person appearing shall refuse to be examined upon oath, or to give evidence before such Justice, every such person shall forfeit a sum not exceeding Five pounds for every such offence.

LXXXIX. And be it enacted, that the Justices before whom any person shall be convicted of any offence against this Act, may cause the conviction to be drawn up according to the form in the Schedule (I) to this Act annexed.

XC. And be it enacted, that where in this Act any sum of money, whether in the nature of penalty or otherwise, is directed to be levied by distress, such sum of money shall be levied by distress and sale of the goods and chattels of the party liable to pay the same, and the overplus arising from the sale of such goods and chattels, after satisfying such sum of money and the expenses of the distress and sale, shall be returned, on demand, to the party whose goods shall have been distrained.

XCI. And be it enacted, that no distress levied by virtue of this Act shall be deemed unlawful, nor shall any party making the same be deemed a trespasser on account of any defect or want of form in the Summons, conviction, warrant of distress, or other proceedings relating thereto, nor shall such party be deemed a trespasser ab initio on account of any irregularity afterwards committed by him, but all persons aggrieved by such defect or irregularity may recover full satisfaction for the special damage in an action upon the case.

XCII. And be it enacted, that if any person shall think himself aggrieved by any determination or adjudication of any Justice under the provisions of this Act, he may appeal to the General Quarter Sessions for the County in which the cause of appeal shall have arisen; but no such appeal shall be entertained unless it be made within four months next after the making such determination or adjudication, and unless ten days' notice in writing of such appeal, stating the nature and grounds thereof, be given to the party against whom the appeal shall be brought, and unless the appellant forthwith, after such notice, enter into recognizances, with two sufficient sureties, before a Justice conditioned duly to prosecute such appeal, and to abide the order of the Court thereon.

XCIII. And be it enacted, that at the Quarter Sessions for which such notice shall be given, the Court shall proceed to hear and determine the appeal in a summary way; or they may, if they think fit, adjourn it to the following Sessions; and upon the hearing of such appeal, the Court may, if they think fit, mitigate any penalty or forfeiture, or they may confirm or quash the adjudication, and order any money paid by the appellant, or levied by distress upon his goods, to be returned to him; and may also order such further satisfaction to be made to the party injured as they may judge reasonable; and they may make such order concerning the costs both of the adjudication and of the appeal as they may think reasonable.

XCIV. And with respect to the service of notices, and demands to be made upon the Company; Be it enacted, that any summons, notice, demand, or writ, or other proceeding at law or in equity, requiring to be served or made upon the Company, maybe served or made by the same, being given personally to the Agent or the Principal Officer of the Company resident in Canada, or being left at the office of the Company in Canada, or being delivered to some inmate at the place of abode of such Agent or other Principal Officer, or in case there be no such Agent or other Principal Officer resident in Canada, or the place of abode of the Agent or other Principal Officer shall not be found, then by being given to any one Shareholder of the said Company, or being delivered to some inmate of the place of abode of any such Shareholder.

XCV. And with respect to any such notice required to be served by the Company upon the Shareholders: Be it enacted, that unless any such notice be expressly required to be served personally, it shall be sufficient to transmit the same by post, directed according to the registered address or other known address of the Shareholder, within such period as to admit of its being delivered in the due course of delivery within the period (if any) prescribed for the giving of such notice, and in proving such service, it shall be sufficient to prove that such notice was properly directed, and that it was so put into the Post Office.

XCVI. And be it enacted, that all notices required by this Act to be given by advertisement in a newspaper shall be signed by the Chairman of the meeting at which such notices shall be directed to be given, or by the Secretary or other Officer of the Company, and shall be advertised in two or more London and Canada newspapers, unless otherwise specially provided by this Act, and the same shall thereupon be deemed and considered the same as personal notices.

XCVII. And be it enacted, that every summons, demand or notice, or other such document requiring authentication by the Company, may be signed by one Director, or by the Treasurer or the Secretary of the Company, and the same may be in writing or in print, or partly in writing and partly in print.

XCVIII. And be it enacted, that in all legal proceedings under this Act, general or other releases for the purpose of qualifying any person in the service of the Company to give evidence as a witness, may be granted by any two or more of the Directors; and every such release or discharge under the hands and seals of two of the Directors, shall be as effectual for the purpose aforesaid as if made under the Common Seal of the Company.

XCIX. And be it enacted, that in case any Fiat in Bankruptcy shall be awarded against any person who shall be indebted to the Company, or against whom the Company shall have any claim or demand, it shall be lawful for any person who shall, from time to time, in that behalf, be appointed by writing, under the hands of any three or more of the Directors of the Company for the time being, to appear, and he is hereby authorized to appear and act on behalf of the Company in respect of any such claim, debt or demand before the Commissioners, under any such Fiat in Bankruptcy, either personally or by his affidavit sworn and exhibited in the usual manner, in order to prove and establish any such debt, claim or demand, under such Fiat; and such person to be so appointed shall, in all such cases, be admitted and allowed to make proof, or tender a claim under any such commission on behalf of the Company in respect of such debt, claim or demand, and shall have such and the same powers and privileges as to voting in the choice of assignees and signing certificates, and otherwise, in respect of any such debt admitted to be proved on behalf of the Company, as any other person being a creditor of such bankrupt, in his own right, would have in respect of the debt proved by him under such Fiat.

C. And with respect to actions brought in respect of any proceeding under the provisions of this Act; Be it enacted, that if before action brought, any party having committed any irregularity, trespass, or other wrongful proceeding in the execution of this Act, or by virtue of any power or authority given, make tender of sufficient amends to the party injured, such party shall not recover any action brought on account of such irregularity, trespass, or other wrongful proceeding; and if no such tender shall have been made, it shall be lawful for the defendant, by leave of the Court where such action shall be pending, at any time before issue joined, to pay into Court such sum of money as he shall think fit, and thereupon such proceedings shall be had as in other cases where defendants are allowed to pay money into Court.

CI. And be it enacted, that in this Act the following words and expressions shall have the several meanings hereby assigned to them, unless there be something in the subject or context repugnant to such construction, that is to say: words importing the singular number shall include the plural number, and words importing the plural number shall include the singular number, words importing the masculine gender shall include females; the word "Month," shall mean Calendar Month; the expression "Superior Courts," shall mean Her Majesty's Supreme Courts of Record in the Province of Canada, or at Westminster or Dublin, as the case may require; the word "Oath," shall include affirmation in the case of Quakers, or other declaration or solemnity lawfully substituted for an oath, in the case of other persons exempted by law from the necessity of taking an oath; the word "Secretary," shall include the word "Clerk"; the word "Lands" shall extend to messuages, lands, tenements and hereditaments of any tenure; the word "Justice," shall mean Justice of the Peace for the County, City, liberty or place in England or Canada, where the matter requiring the cognizance of any Justice shall arise, and who shall not be interested in the matter; and where the matter shall arise in respect of lands being the property of one and the same party situate not wholly in any one County, City, liberty or place where any part of such lands shall be situate, and who shall not be interested in such matter; the expression "The Company," shall mean the Upper Canada Trust and Loan Company, in this Act mentioned and described; the expression "The Directors" and "The Secretary," shall mean the Directors and the Secretary, respectively, for the time being, of such Company.

CII. And be it enacted, that this Act shall be a Public Act, and shall be judicially taken notice of as such.

CIII. And be it enacted, that this Act shall not be taken to extend or be in force in any part of that part of the Province of Canada heretofore Lower Canada.

Schedules Referred to by the Foregoing Act.

Schedule A.

By virtue of an Act of the Legislature of Canada, passed in the _____ year of the Reign of Queen Victoria, intituled, (here set forth the title of this Act) We, the Upper Canada Trust and Loan Company, in consideration of the sum of _____ to us paid by A. B. of _____ do hereby grant to the said A. B. his heirs and assigns, all (describing the premises to be conveyed) together with all ways, rights and appurtenances thereto belonging, and all such estate, right, title and interest in and to the same as we, the said Company, are or shall become possessed of, or are by the said Act empowered to convey. To hold the said premises to the said A. B. his heirs and assigns for ever. Given under the Council Seal, this _____ day of _____ in the year of Our Lord _____

Schedule B.

Form of Mortgage Deed.

By virtue of an Act of the Legislature of Canada, passed in the _____ year of the Reign of Queen Victoria, intituled, (here insert the title of this Act) I, A. B. of _____ in consideration of the sum of _____ paid to me by the Upper Canada Trust and Loan Company, do hereby, pursuant to the said Act, convey to the said Company, their successors and assigns, all (describing the real or personal property to be conveyed) and all such estate, right, title and interest in and to the same, as I am or shall become or are possessed of. To hold the same to the said Company, their successors and assigns for ever, subject to redemption on payment to the said Company, their successors or assigns the said sum of _____ on the _____ day of _____ eighteen _____ with interest for the same, at the rate of _____ for every hundred pounds, by the year, payable half yearly, on the _____ day of _____ and _____ day of _____ in every year (add any special powers which may be agreed on.) In witness whereof, I have hereunto set my hand and seal, the _____ day of _____ in the year of Our Lord _____

Form of Bond.

By virtue of an Act of the Legislature of Canada, passed in the _____ year of _____ the Reign of Queen Victoria, intituled, (here insert the title of this Act,) I, A. B., in consideration of the sum of _____ to me in hand paid by the Upper Canada Trust and Loan Company, am held

and firmly bound to the said Upper Canada Trust and Loan Company, their successors and assigns, in the penal sum of _____ pounds, to be paid to the said Company, their successors or assigns.

The condition of the above obligation is such, that if the said A. B. his heirs, executors or administrators, shall pay to the said Company, their successors or assigns, on the _____ day of _____ which will be in the year eighteen _____ the principal sum of _____ together with interest for the same, at the rate of _____ per centum per annum, payable half yearly, on the _____ day of _____ and _____ day of _____ then the above written obligation is to become void, otherwise to remain in full force and virtue. In witness whereof, I have hereunto set my hand and seal, the _____ day of _____ in the year of Our Lord _____

Schedule C.

Form of Certificate of Share.

Upper Canada Trust and Loan Company.

Number _____

These are to certify that A. B. is a proprietor of the share number _____ of the "Upper Canada Trust and Loan Company," subject to the rules, regulations and orders of the said Company, and that the said A. B. his executors, administrators, (or successors) and assigns, is and are entitled to the profits and advantages of such share.

Given under the Common Seal of the said Company, the day of _____ in the year of Our Lord _____

Schedule D.

Form of Transfer of Shares.

I, _____ of _____ in consideration of the sum of _____ paid to me by _____ of _____ do hereby assign and transfer to the said _____ shares (or shares, as the case may be) numbered _____ of and in the undertaking called "The Upper Canada Trust and Loan Company," to hold unto the said _____ his executors, administrators and assigns (or successors and assigns) subject to the same conditions as I held the same immediately before the execution hereof; and I, the said _____ do hereby agree to accept and take the said share (or shares) subject to the same conditions. As witness, our hands and seals, the _____ day of _____

Schedule E.

Form of Mortgage Deed.

Number _____

By virtue of an Act passed in a Session of Parliament held in the seventh year of the Reign of Queen Victoria, intituled, (here set forth the title of the Act) We, "The Upper Canada Trust and Loan Company," in consideration of the sum of to us paid by A. B. of _____ to assign unto the said A. B. his executors, administrators and assigns, (here describe the property profits, calls, capital or other security upon which the money shall have been agreed to be advanced) and all estate, right, title, and interest of the said Association of, in and to the same, and power to make and enforce payment of all or any of the calls hereby assigned or intended so to be, to hold unto the said A. B. his executors, administrators and assigns until the said sum of _____ together with the interest for the same after the rate of _____ for every one hundred pounds for a year, shall be fully paid and satisfied.

Given under our Common Seal, this _____ day of _____ in the year of Our Lord

Schedule F.

Form of Bond.

"The Upper Canada Trust and Loan Company."

Bond Number _____

By virtue of an Act passed by the Legislature of Canada, in the seventh year of the Reign of Queen Victoria, intituled, (here insert the title of this Act) We, "The Upper Canada Trust and Loan Company," in consideration of the sum of _____ pounds, to us in hand paid by A. B. of _____ do bind ourselves, and our successors unto the said A. B. his executors, administrators and assigns, in the penal sum of _____ pounds.

The condition of this obligation is such, that if the said Company shall pay unto the said A. B. his executors, administrators or assigns, on the day of _____ which will be in the year of Our Lord, one thousand eight hundred and _____ the principal sum of _____ pounds, together with interest for the same, at the rate of _____ pounds per centum per annum, payable half yearly, on the _____ day of _____ and the _____ day of _____ then the above written obligation is to become void, otherwise to remain in full force.

Given under our Common Seal, this _____ day of _____

Schedule G.

Form of Transfer of Mortgage on Bond.

I, A. B. of _____ in consideration of the sum of _____ paid by _____ of _____ do hereby transfer a certain mortgage (or bond) number _____ made by "The Upper Canada Trust and Loan Company" to _____ bearing date the _____ day of _____ for securing the sum of _____ and interest, and all my right, estate and interest in and to the possession, profits, calls, and property (as the case may be) thereby assigned together with all covenants, and other securities granted or entered into by or on behalf of the said association in respect thereof.

Dated this _____ day of _____ in the year of Our Lord _____

Schedule H.

Form of Proxy.

A. B. of _____ one of the Shareholders of "The Upper Canada Trust and Loan Company" doth hereby appoint C. D. of _____ to be proxy of the said A. B., in his absence, to vote in his name upon any matter relating to the undertaking proposal at the meeting of the Shareholders of the Company, to be held on the _____ day of _____ next in such matter as the said C. D. doth think proper. In witness whereof the said A. B. doth hereunto set his hands (or if the Corporation, say the Common Seal of the Corporation) the _____ day of _____

Schedule I.

Form of Conviction.

District _____

To wit:

Be it remembered, that on the _____ day of _____ in the year of our Lord _____ C. D. and E. F. of Her Majesty's Justices of the Peace in and for the District of _____ in Upper Canada (here describe the offence generally, and the time and place, and when and where committed) contrary to the provisions of the Upper Canada trust and Loan Company Act, and passed in the year of our Lord one thousand eight hundred and forty three.

Given under our hands and seals, the day and year first above written.

C, D.
E. F.