

son who shall sue for the same, and the other half to the use of the Poor of the said Parish.

### CAP. III.

An ACT to increase the Capital Stock of the Bank of New-Brunswick.

*Passed 17th March, 1825.*

**W**HEREAS from the increase of the Trade of the Province it is found expedient to increase the Capital Stock of the Bank of New-Brunswick,

Stock to be increased by £2000 making £50,000.

Additional Stock to be divided into 400 shares of £50 each.

I. *Be it enacted by the Lieutenant-Governor, Council, and Assembly,* That the Capital or Stock of the said Bank shall be increased by the sum of Twenty Thousand Pounds, making the said Capital or Stock, in the whole, Fifty Thousand Pounds, which additional Capital or Stock shall be divided into four hundred shares of Fifty Pounds each.

Additional Stock to be sold on or before the first of July next at Public Auction after 60 days notice, in lots of five shares each.

II. *And be it further enacted,* That the said additional shares in the Capital or Stock of the said Bank, shall, on or before the first day of July next, be sold and disposed of at Public Auction to the highest bidder, at such time and place as the Directors of the said Bank for the time being shall appoint, sixty days notice of such sale being first given at least in three public Newspapers printed at Saint John, Fredericton, and Saint Andrews respectively, and the said shares shall be sold in eighty lots of five shares each.

Additional shares and Premium at which they may be sold, to be paid into the Bank on the first Monday in October next.

III. *And be it further enacted,* That the said additional shares, together with any advance or premium at which they may be respectively sold, shall be paid into the said Bank on the first Monday of October next,

and

and the whole amount of such advance or premium if any, first deducting thereout, the charges of such sale, shall be divided in equal proportion to and among all the shares in the Capital or Stock of the Bank, as well the additional as the original shares, and such dividend of the said advance or premium, if any, shall be declared and paid by the said Directors at the next semi annual dividend after the payment into the said Bank of the purchase money of the said additional shares.

Premium, if any to be divided among all the Stock holders.

Dividend of advance to be paid at the next semi annual dividend after payment into the Bank.

IV. *And be it further enacted*, That in case of default of payment of any of the said shares and the advance or premium at which they may have been sold, on the said first Monday in October, it shall and may be lawful for the Directors of the said Bank for the time being, forthwith to sell and dispose of the said shares, in the payment of which, default may be so made, at their discretion, to the best advantage, and payment thereof shall be immediately made, and any advance or premium thereon, shall be divided in the manner before mentioned.

In default of payment of shares and premium into the Bank on the first Monday in Oct.

Directors to sell such shares again.

V. *And be it further enacted*, That the said additional shares in the said Capital or Stock, hereby created, and the holders thereof, shall at all times be subject and liable to all and singular the rules and regulations, clauses and provisions of an Act made and passed in the Sixtieth year of the Reign of his late Majesty King George the Third, intituled, "An Act to incorporate sundry persons by the name of the President, Directors and Company of the Bank of New-Brunswick."

Additional shares and the Holders thereof, made subject to the provisions of the Act of 60 Geo 3, C. 13.

Limited to the  
continuance of 60,  
Geo 3. C. 13.

VI. *And be it further enacted*, That this Act shall be and remain in force and effect for and during the continuance of the said herein before recited Act, and no longer.

#### CAP. IV.

An ACT to encourage the establishment of Banks for Savings in this Province.

*Passed 17th March, 1825.*

**W**HEREAS certain Provident Institutions or Banks for Savings have been established in this Province for the safe custody and increase of small savings belonging to Mechanics, Labourers, Servants and others the industrious classes of His Majesty's Subjects; and it is expedient to give protection to such Institutions and the Funds thereby established, and to afford encouragement to others to form the like Institutions,

Persons forming  
Societies accord-  
ing to the provi-  
sions herein pre-  
scribed, entitled  
to the benefit of  
this Act.

I. *Be it therefore enacted by the Lieutenant-Governor, Council and Assembly*, That if any number of persons who have formed, or shall form any Society in any part of this Province, for the purpose of establishing and maintaining any Institution in the nature of a Bank to receive deposits of money for the benefit of the persons depositing the same, and to accumulate the produce of so much as shall not be required by the Depositors, their Executors or Administrators, to be paid in the nature of compound interest, and to return the whole or any part of such deposit and the produce thereof, to the Depositors, their Executors or Administrators; deducting only out of such produce, so much as shall be required to be so retained for the purpose of paying and discharging the necessary