

Delinquent sheet to be furnished to the President on discount days.

No Director on the delinquent sheet to sit at the board.

Disqualification of Directors for delinquency.

Shares in the stock to be deemed personal estate.

Shares to be liable to seizure in execution.

Limitation.

XXXIV. And be it enacted, That the cashier or acting cashier for the time being shall on each and every discount day furnish a true list to the president or chairman of the said Bank of all delinquent promisers, endorsers and sureties made up to three o'clock in the day preceding the discount day, which list shall be called a delinquent sheet; and it shall be the duty of the president or chairman on each and every discount day as aforesaid, to read the name or names contained in such delinquent sheet to the board of directors; and in case the name of any director shall appear on such delinquent sheet, either as promiser, endorser or surety, it is hereby declared illegal for such director to sit at the board or take any part in the management of the affairs of the said Bank during the continuance of such delinquency.

XXXV. And be it enacted, That in the event of any director continuing a delinquent as aforesaid for ninety consecutive days at any one time, such continued delinquency shall disqualify such director from holding his seat, and it shall be the duty of the president and other directors forthwith to proceed in filling up the vacancy in the manner prescribed in the fourteenth section of this Act, as in the case of death or absence from the Province.

XXXVI. And be it declared and enacted, That all and every the shares in the capital stock of the said Bank, and all the profits and advantages of such shares respectively shall be deemed and considered to be of the nature of and shall be personal estate and transmissible as such accordingly.

XXXVII. And be it enacted, That the shares in the capital stock of the said Bank shall be liable to be seized and taken in execution and sold in like manner with other personal property: Provided always, that the Sheriff or other officer executing such execution shall leave a copy of such execution, certified by the Sheriff or his deputy, with the cashier of the said Bank; and the shares in the capital stock of the said Bank so liable to such execution shall be deemed to be seized in execution when such copy is so left; and the sale shall be made within thirty days after such seizure; and on production of a bill of sale from the Sheriff, the cashier of the said Bank shall transfer the number of shares sold under such execution to the purchaser or purchasers thereof, and such transfer shall be valid and effectual, notwithstanding there may be any debt due to the said Bank from the person or persons whose shares may be seized and sold: Provided also, that the said cashier shall upon the exhibiting to him of such certified copy of the execution be bound to give to such Sheriff or other officer a certificate of the number of shares in the said capital stock held by the judgment debtor named in such execution, and the shares of such judgment debtor in the said capital stock shall be bound by such execution only from the time when such copy of the execution shall be so left with the cashier.

XXXVIII. And be it enacted, That this Act shall continue and be in force until the first day of June which will be in the year of our Lord one thousand eight hundred and fifty six.

CAP. LVII.

An Act to provide for the further increase of the capital stock of the Bank of New Brunswick, and to amend and continue the Act for incorporating the said Bank.

Passed 16th March 1836.

‘**W**HEREAS it is expedient further to increase the capital stock of the Bank of New Brunswick, and to make more effectual provisions for the regulation of the same, and to extend the term of its charter;’ I.

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That the stockholders of the said Bank shall be and they are hereby empowered and authorised from time to time hereafter at any general meeting to be for that purpose called and holden to increase the capital stock of the said Bank by such additional amounts not less at any one time than twelve thousand five hundred pounds, and not exceeding in all the sum of fifty thousand pounds, as they may deem expedient; which additional stock shall be divided into shares of fifty pounds each: Provided always, that the whole of such additional stock shall be called in within five years from the passing of this Act.

Power given to increase the capital stock by £50,000 in sums not less than £12,500 at one time.

II. And be it enacted, That the additional shares in the capital stock of the said Bank to be from time to time created by such increase shall be sold and disposed of at public auction to the highest bidder, at such times and places as the stockholders of the said Bank at such general meeting as aforesaid shall appoint, sixty days notice of such sales respectively being first given at least in four public newspapers printed at Saint John, Fredericton, Saint Andrews and Miramichi respectively.

Additional shares to be sold by auction.

III. And be it enacted, That ten per cent. of the additional shares which may be sold from time to time as aforesaid, and of any advance or premium at which they may be respectively sold, shall be paid down at the times of such sales respectively, and the remainder thereof shall be paid into the said Bank within four months after the sale thereof, and the whole of such advance or premium, if any, after 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 said Bank, as well the additional as the former shares, and such dividend of the said advance or premium, if any, shall be declared and paid by the said directors within thirty days after the payment into the said Bank of the purchase money of the said additional sums as the same shall from time to time take place; and banking operations may take place upon each respective amount of such additional stock so called in when the directors or a majority of them, together with the cashier of the said Bank, shall have signed and verified by oath and filed in the office of the Secretary of the Province a certificate that such amount of capital stock at any time called in has actually been paid into the said Bank in current gold and silver coins of the Province, and not before.

Payment of additional stock, and division of the advance.

Banking operations may take place on additional stock when certificate of payment on oath is lodged in the Secretary's office.

IV. And be it enacted, That in case of any default of payment of any of the said shares and the advance or premium at which they may have been sold at the days and times where the same should have been made according to the provision of this Act, the said instalment of ten per cent. so paid in on such shares shall be forfeited and be divided among the stockholders in like manner and at the same time or times as the advance or premium at which the shares may be respectively sold, 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.

On default of payment of shares at the proper periods, instalment and advance paid to be forfeited and shares re-sold.

V. And be it enacted, That all and every the additional shares in the said capital or stock, created under and by virtue of the provisions of this Act, 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 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*, save and except as hereinafter amended, and of this or of any other Act or Acts of Assembly made or to be made relating to the said Bank.

Holders of additional stock to be liable to the provisions of the Act of 60 G. 3, c. 13.

No action to be had on any Bank Bill before presentment at the Bank.

Power of stockholders to call general meetings.

Liability of stockholders for the corporation debts.

No loan to be made on pledge of stock.

Debts of directors to the Bank limited.

Shares made liable to seizure in execution.

Semi annual returns of state of Bank to be made to the Provincial Secretary's office.

VI. And be it enacted, That no action shall be brought or maintained upon any bank bill or bank note already issued or which shall hereafter be issued by the said Corporation before such bill or note shall have been presented at the Bank for payment, and default in payment shall thereupon take place.

VII. And be it enacted, That any number of stockholders not less than fifteen, who together shall be proprietors of two hundred shares, shall have power at any time by themselves or their proxies to call a general meeting of the stockholders for any purpose relating to the business of the said Corporation, giving the notice for such general meeting required by the first recited Act of the sixtieth year of the reign of King George the Third, any thing in the said recited Act to the contrary notwithstanding.

VIII. And be it enacted, That the holders of the stock in the said Bank shall be chargeable in their private and individual capacity, and shall be holden for the payment and redemption of all bills which may have been issued by the said Corporation; and also for the payment of all debts at any time due from the said Corporation in proportion to the stock they respectively hold; Provided however, that in no case shall any one stockholder be liable to pay a sum exceeding the amount of stock actually then held by him; Provided nevertheless, that nothing previously contained shall be construed to exempt the joint stock of the said Corporation from being also liable for and chargeable with the debts and engagements of the same.

IX. And be it enacted, That from and after the expiration of one year from the passing of this Act no loan shall be made by the said Bank on the pledge of its own stock.

X. And be it enacted, That the aggregate of all the debts due to the said Bank from the directors thereof as principals, endorsers or sureties, shall not at any one time exceed thirty three and one third *per centum* of the capital stock.

XI. And be it enacted, That the shares in the capital stock of the said Bank shall be liable to be seized and taken in execution and sold in like manner with other personal property; Provided always, that the Sheriff or other officer executing such execution shall leave a copy of such execution certified by the Sheriff or his deputy with the cashier of the said Bank, and the shares in the capital stock of the said Bank so liable to such execution shall be deemed to be seized in execution when such copy is so left; and the sale shall be made within thirty days after such seizure; and on production of a bill of sale from the Sheriff, the cashier of the said Bank shall transfer the number of shares sold under such execution to the purchaser or purchasers thereof; and such transfer shall be valid and effectual, notwithstanding there may be any debt due to the said Bank from the person or persons whose shares may be so seized and sold; Provided also, that the said cashier shall upon the exhibiting to him of such certified copy of the execution be bound to give to such Sheriff or other officer a certificate of the number of shares in the said capital stock held by the judgment debtor named in such execution; and the shares of such judgment debtor in the said capital stock shall be bound by such execution only from the time when such copy of the execution shall be so left with the cashier.

XII. And be it enacted, That the cashier of the said Bank shall semi-annually, that is to say, on the first Monday in January and the first Monday in July, in each and every year, make a return in triplicate of the state of the said Bank as it existed at three of the clock in the afternoon of the said days respectively, and shall forthwith transmit the same to the office of the Secretary of the Province; which return shall specify the amount due from the Bank, designating in distinct columns

columns the several particulars included therein, and shall also specify the resources of the said Bank, designating in distinct columns the several particulars included therein, and the said return shall be made in the following form, viz :

FORM OF RETURN.

State of ——— Bank, on the ——— Monday of ——— 18—, 8 o'clock, P. M.

DUE FROM THE BANK.

Bills in circulation
 Net profits on hand
 Balance due to other Banks
 Cash deposited, including all sums whatever due from the Bank not bearing interest; its bills in circulation, profits and balances due to other Banks, excepted
 Cash deposited bearing interest
 Total amount due from the Bank

RESOURCES OF THE BANK.

Gold, silver and other coined metals in its banking house
 Real estate
 Bills of other Banks incorporated in this Province
 Balance due from other Banks
 Amount of all debts due, including notes, bills of exchange, and all stock and funded debts of every description excepting the balances due from other Banks
 Total amount of the resources of the Bank
 Date and amount of the last dividend and when declared
 Amount of reserved profits at the time of declaring the last dividend
 Amount of debts due and not paid, and considered doubtful
 Which return shall be signed by the cashier of said Bank, who shall make oath or affirmation before some Magistrate qualified to administer oaths to the truth of the said return according to the best of his knowledge and belief; and the cashier of the said Bank shall also make return under oath, whenever required by the Legislature, of the names of the stockholders and the amount of stock owned by each; and a majority of the directors of the said Bank shall certify and make oath or affirmation before the same Magistrate as the said cashier that the books of the said Bank indicate the state of facts so returned by their cashier, and that they have full confidence in the truth of the return so made by him; and it shall be the duty of the Secretary of the Province annually to lay before each branch of the Legislature of this Province, as soon after the opening of any Session thereof as practicable one of such respective returns as he may have received since the then last previous Session.

Return of stockholders to be made when required.

Returns to be laid before the Legislature.

XIII. And be it enacted, That the cashier or acting cashier for the time being shall on each and every discount day furnish a true list to the president or chairman of the said Bank of all delinquent promisers, endorsers and sureties made up to three o'clock on the day preceding the discount day, which list shall be called a delinquent sheet; and it shall be the duty of the president or chairman on each and every discount day as aforesaid to read the name or names contained in such delinquent sheet to the board of directors, and in case the name of any director shall appear on such delinquent sheet either as promiser, endorser or surety, it is hereby declared illegal for such director to sit at the board or take any part in the management of the affairs of the said Bank during the continuance of such delinquency.

Delinquent sheet to be furnished to the President on every discount day.

No Director on the delinquent sheet to sit at the Board.

XIV. And be it enacted, That in the event of any director continuing a delinquent

Disqualification
of directors for
delinquency.

linquent as aforesaid for ninety consecutive days at any one time, such continued delinquency shall disqualify such director from holding his seat, and it shall be the duty of the president and other directors forthwith to proceed in filling up the vacancy in like manner as in the case of death or absence from the Province.

No note for dis-
count to be ex-
cluded by a
single vote.

XV. And be it enacted, That no note or bill offered for discount at the said Bank shall be refused or excluded by a single vote.

60 G. 3, c. 13, as
amended, con-
tinued till 1st
May 1860.

XVI. And be it further enacted, That the said hereinbefore recited Act of the sixtieth year of the reign of King George the Third shall be and remain in force in all respects except as hereinbefore altered or amended, and shall further continue and be in force until the first day of May which will be in the year of our Lord one thousand eight hundred and sixty.

This Act and
6 G. 4, c. 3,
continued.

XVII. And be it further enacted, That this Act and an Act made and passed in the sixth year of the reign of King George the Fourth, intituled *An Act to increase the capital stock of the Bank of New Brunswick* shall be and continue in force for and during the continuance of the said recited Act of the sixtieth year of the reign of King George the Third, and no longer.

Shares in capital
stock to be
deemed personal
estate.

XVIII. And be it declared and enacted, That all and every the shares in the capital stock of the said Bank, whether original or additional stock, and all the profits and advantages of such shares respectively, shall be deemed and considered to be of the nature of and shall be personal estate, and be transmissible as such accordingly.

Commencement
of Act.

XIX. And be it enacted, That this Act shall not be in operation or in force until the first day of March next.

CAP. LVIII.

An Act to increase the capital stock of the Central Bank of New Brunswick, and to amend the Act incorporating the same.

Passed 16th March 1836.

Preamble.

‘WHEREAS from the increase of business and trade in this Province, and from the present limited capital of the Central Bank of New Brunswick, it is found expedient to increase the said capital stock and to amend the act of incorporation;’

Capital stock
increased.

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That the capital or stock of the Central Bank of New Brunswick shall be increased by a sum not exceeding thirty five thousand pounds, making the said capital stock in the whole not exceeding the sum of fifty thousand pounds, which additional capital or stock shall be divided into one thousand four hundred shares of twenty five pounds each.

Additional
shares to be sold
at public auction
at times and
manner herein
mentioned.

II. And be it enacted, That the said additional shares in the capital or stock of the said Bank shall be sold and disposed of by public auction to the highest bidder in separate lots of four shares each, at the times and in manner following, that is to say : such sum as the directors for the time being shall appoint, not less than ten thousand pounds, making four hundred shares, on or before the fifteenth day of May next after the passing of this Act, and the remaining sum of twenty five thousand pounds, making one thousand shares, (if so much shall remain unsold,) at such time or times as the said directors for the time being shall appoint ; provided that no such sale shall take place of a less sum than five thousand pounds at one time nor after the period of five years from the passing of this Act.

III.