

*Acts of the General Assembly of His Majesty's Province of New-Brunswick passed in the year 1821.* Fredericton, NB: George K. Lugin, Printer to the King's Most Excellent Majesty, 1821.

2 George IV – Chapter 20

**An Act to alter and amend an Act intituled “An Act to incorporate sundry persons by the name of The President, Directors, and Company, of the Bank of New-Brunswick.” Passed the 20th of March, 1821.**

Whereas in and by the second section 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,” it was enacted, “That the capital or stock of the said Corporation shall consist of current gold and silver coins of this Province, to the amount of fifty thousand pounds the sum of twenty-five thousand pounds, one half part thereof, to be paid in current gold and silver coins of the Province, on or before the first day of September then next, and the further sum of twenty-five thousand pounds, the residue thereof, on or before the first day of September, in the year of our Lord one thousand eight hundred and twenty-one; the whole amount of the said stock to be divided into shares of fifty pounds each, making in the whole one thousand shares:” And whereas a part only of the shares of the said capital or stock have as yet been subscribed, and it is expedient to reduce and lessen the said capital or stock—

I. Be it therefore enacted by the Lieutenant- Governor, Council, and Assembly, That the said recited section of the said Act, (excepting so far as relates to the division of the stock into shares of fifty pounds each) shall be, and the same is hereby repealed.

II. And in place and stead thereof: Be it further enacted, That the capital or stock of the said Corporation, shall consist of current gold and silver coins to the amount of thirty thousand pounds, the same to be divided into six hundred shares of fifty pounds each.

III. And whereas one half part of the shares already subscribed hath been paid in according to the directions of the said recited Act: Be it further enacted, that one half of all shares which may hereafter be subscribed, shall be paid immediately on such subscription, and that the remaining half of all the shares of the said capital or stock shall be paid in such instalments, and at such days and times as the Directors of the said Bank may find occasion to require the same, first giving fifty days notice of the payment of any such instalment, in manner required in and by the fifteenth section of the said recited Act.

IV. Provided always and be it further enacted, That nothing in this present Act contained shall extend, or be construed, adjudged, or taken to extend, to repeal, annul, abridge, or alter any of the other sections of the aforesaid Act, but that the said Act, and all the clauses therein contained, excepting so far as expressly repealed or altered by this Act, be, and are hereby declared to be in full force, to all intents, constructions, and purposes whatsoever.

V. 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.