

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1865. Fredericton, NB: G. E. Fenety, Printer to the Queen's Most Excellent Majesty, 1865.

28 Victoria – Chapter 44

An Act relating to the Charlotte County Bank. Passed 8th June, 1865.

Section.

1. Notice to be given before closing Bank.
2. After paying debts, surplus to be divided among stockholders.

Section.

3. When stockholders shall be released from liability.
4. Proviso.

Whereas the Charlotte County Bank has for several years past ceased its operations and business, and has paid off all its debts and liabilities, and all notes issued by the said Bank, so far as they have been presented for payment, and the Directors of the said Bank are desirous of winding up and closing its concerns, and of distributing the surplus assets of the Bank (if any) among the stockholders;—

Be it therefore enacted by the Lieutenant Governor, Legislative Council, and Assembly, as follows:—

1. A notice of the passage of this Act, and of the intended closing of the concerns of the Bank, shall be published for twelve months in the Royal Gazette of this Province, and in the following Newspapers,—Saint Andrews Standard, Saint John Morning News,—in which notice all persons holding any notes or bills of the said Bank, or having any claim as a creditor of the said Bank, shall be required to present the same within twelve months from the date of such notice, to the President of the said Bank in Saint Andrews.
2. After the expiration of such period, and the full payment of all notes or claims so presented, the President and Directors of the said Bank shall forthwith distribute the surplus of the funds (if any) realized from the assets of the Bank, among the stockholders in equal proportion.
3. When such distribution has been made, the stockholders of the said Bank shall be released from any further liability to the creditors of the Bank or to each other, and the Acts of Incorporation of the said Bank shall be deemed as repealed, and no longer in force.
4. Provided always, that the stockholders of the said Bank shall be chargeable in their private and individual capacity according to their respective interest therein, and shall continue and be holden for the payment of the notes or bills of the said Bank remaining unpaid (if any) for the term of two years after the passing of this Act.