

Rector, Church Wardens and Vestry, and on which the Parish Church now stands, and such land shall be held by the said Bishop and his successors, for the like purposes and subject to the same provisions as are contained in the grant of the adjoining lands to the said Bishop, under the Great Seal of the Province, bearing date the ninth day of January in the year of our Lord one thousand eight hundred and forty six.

7. The said Rector, Church Wardens and Vestry, and their successors, shall have power at any time within six calendar months after their conveyance thereof, to enter from time to time upon the said lot of land so conveyed by them to the said Bishop, and to remove the present Parish Church therefrom, with the organ and all other furniture thereto belonging, and to dispose of the same as they may think proper.

8. In case the said Rector, Church Wardens and Vestry shall not remove the said Church within the time hereinbefore limited, it shall be lawful for the Bishop for the time being to do so, and to dispose of the same as he may think proper.

9. 'And whereas under the provisions of an Act passed in the fifth year of the Reign of King George the Fourth, intituled *'An Act to provide for the permanent interment of the remains of the late Lieutenant Governor Smyth within the walls of the Parish Church of Fredericton,* a vault has been erected under the said Church, and upon the lot of land in the sixth Section of this Act described, in which vault the remains of the said Lieutenant Governor Smyth are now deposited, and it is necessary to make such provision for the disposal of the said remains as the removal of the said Church may require;' It is therefore enacted, that no conveyance to be made to the said Bishop, and his successors, of the said land and premises described in the sixth Section of this Act, shall be valid or effectual at law or in equity, to pass any estate to the said Bishop or his successors, until the remains of the late Lieutenant Governor Smyth have been suitably disposed of, either by interring such remains under any other Church or Chapel, or by inclosing and securing the said vault where it now stands, and erecting thereon a monument to the deceased.

10. When such provision has been made for the disposal of the said remains as shall be satisfactory to the Lieutenant Governor in Council, a certificate shall be endorsed on such conveyance, under the hand of the Lieutenant Governor, that the requirements of the ninth Section of this Act have been complied with; which certificate shall be registered with such conveyance.

11. The owners of Pews in the said Church who shall not have agreed with the Bishop of the Diocese, or with the said Rector, Church Wardens and Vestry, to surrender their rights and interests in such Pews, and who shall have paid all arrears of rent due on their said Pews to the said Rector, Church Wardens and Vestry, shall (if they require the same) receive such compensation therefor as may be agreed upon between such owners respectively and the said Rector, Church Wardens and Vestry, and in case they cannot agree, then the amount of such compensation shall be determined by arbitrators, one to be chosen by each party, with power to the said arbitrators to choose a third, in case of disagreement as to the amount of compensation.

CAP. XII.

An Act for the further increase of the Capital Stock of the Bank of New Brunswick.

Section.

1. Capital; authority to increase.
2. Additional shares to be sold.
3. Periods of payment.
4. On failure, shares to be re-sold.
5. Additional shares to be subject to rules.

Section.

6. Cashier may appoint a deputy to attest Bills.
7. Notice of appointment to be given.
8. Acts, except as altered, to remain in force.

Passed 20th March 1854.

'WHEREAS it is expedient further to increase the Capital Stock of the Bank of New Brunswick;'

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

1. The stockholders of the said Bank are hereby authorized and empowered from time to time hereafter, at any general meeting or meetings for that purpose to be called, to increase the capital stock of the said Bank by such amounts not less at one time than twenty five thousand pounds, nor more in all than one hundred thousand pounds, in addition to the present capital, as they, by a majority of votes taken at such meeting or meetings, may deem expedient; which additional stock shall be divided into shares of fifty pounds each, and shall be sold in the manner hereinafter provided, and the amount so sold from time to time, in addition to the present capital, shall be the capital stock of the said Bank; provided always, that no sale of such additional stock shall be made after the expiration of five years from the passing of this Act.

2. The additional shares 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, by a majority of votes at such general meeting or meetings aforesaid, shall appoint, thirty days notice of such sales respectively being first given in at least three public Newspapers published in this Province.

3. Ten per cent. of the additional shares which may be sold from time to time as aforesaid, with the advance or premium thereon, if any, shall be paid by the purchasers at the times of such sales respectively, and the remainder thereof shall be paid into the said Bank within one month after the sale thereof, and the whole of such advance or premium, if any, shall be carried to account of and deemed to be a portion of the profits of the Bank; and banking operations may take place upon each respective amount of such additional stock so called in, when the Directors of the said Bank, 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.

4. In case of default of payment of any of the said shares, and of the advance or premium at which they may have been sold, such shares and premium, together with the said instalment of ten per cent. so paid in on such shares, shall be forfeited; and 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 so forfeited at their discretion, either by public auction or private sale, and any advance or premium thereon shall be carried to account in the manner before mentioned.

5. The additional shares in the capital or stock created by this Act, shall be subject to all the rules, regulations, bye laws and provisions to which the present stock is subject or may hereafter be subject by any law of this Province.

6. In order to facilitate the business of the said Bank, it shall be lawful for the Cashier from time to time hereafter, by