

among the stockholders in proportion to their respective interests; and in case any bills issued by the said Corporation shall remain unpaid, the holders of stock in the said Corporation, as well as those who were stockholders at the time of the notice of the said dissolution, which said notice shall take place by a publication of their intention so to do in the Royal Gazette twelve months previous to the said Corporation being allowed to carry the same into effect, shall be chargeable in their private and individual capacity for the payment and redemption thereof, in proportion to the stock they respectively held or hold, subject however to the proviso mentioned in the nineteenth section of this Act; provided however, that this liability shall continue for two years only from and after the notice of such dissolution.

32. 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 twenty per centum of the capital stock.

33. 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 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:—

FORM OF RETURN.

State of the Westmorland Bank on the day of
18 , 3 o'clock, P. M.

DUE FROM BANK.

Bills in circulation,
Nett 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 BANK.

Gold, Silver, and other coined metals in its banking house,
Real Estate,
Bills of other Banks incorporated in this Province,
Balances due from other Banks,
Amount of all debts due, including notes, bills
of exchange, and all stock and funded debts
of every description, except 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 said return, accord-

ing 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 said Bank shall certify, and make oath or affirmation before the same Magistrate as the said Cashier, that the books of 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 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.

34. 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 in 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.

35. 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.

36. No action shall be brought or maintained upon any bank bill or bank note which shall 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.

37. 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.

38. 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