

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 profit 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 as 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 such 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.

39. And in case it should hereafter be found necessary at any time after the payment in and certificate of such first mentioned capital, and within ten years from the passing of this Act, to increase the capital stock of the said Bank, the same may be effected by a resolution of the Directors, or the major part of them for the time being, sanctioned and approved of by a majority of the votes of the shareholders present, in person or by proxy, at a general meeting convened after special notice of the same and its intended object, such additional capital stock may be raised by the issue of additional shares severally of the value before mentioned; provided that the whole of such additional stock shall not exceed fifteen thousand pounds, thereby making the utmost amount of capital of the said Bank thirty thousand pounds, and in the whole twelve hundred shares.

40. Such additional shares shall be sold at public auction, in separate lots of four shares each, as follows, that is to say:— Five thousand pounds, making two hundred shares, at such time as the Directors shall appoint, and the residue of such increased additional capital at such times as the Directors may from time to time appoint; but not less than five thousand pounds to be sold at any one time.

41. The said Directors shall give at least forty days notice

of the time of sale of any such increased stock, in some Newspaper published in this Province, in which notice shall be specified the time when such additional stock, with the advance or premium thereon, will be required to be paid into the said Bank.

42. The whole of such advance or premium, if any, first deducting the charges of sale, shall be divided in equal proportions among the shares in the stock of such Bank, as well the old as the new stock, and such dividend of the said premium shall be declared and paid by the Directors immediately after the payment into the Bank of the purchase money of the said additional shares; and banking operations may take place upon each respective amount of such additional stock so sold as aforesaid, 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.

43. The said additional shares shall be subject to all the rules, regulations, and provisions to which the original stock is subject or hereafter may be subject by any law of this Province.

44. This Act shall 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 seventy seven.

#### CAP. LXVII.

#### An Act to incorporate the Moncton Rural Cemetery Company.

Section.	Section.
1. Company incorporated.	8. Who shall be members of Corporation.
2. Capital stock and division into shares.	9. Shares to be assignable.
3. Public notice to be given of assessments on shares; proceedings on default in payment.	10. Directors to fill vacancies in Directorships.
4. Described tract of land exempted from taxes while a Cemetery.	11. When shareholders shall cease to have an interest in the Cemetery.
5. Who shall be members of Corporation.	12. Funds to be applied in improving the Cemetery after paying shareholders.
6. Annual meeting for choice of Directors: quorum for business.	13. Penalty for wilful damage to structures or disturbance by games. &c.
7. Directors to appoint officers and fix their compensation.	14. Lots exempted from executions.

Passed 1st May 1856.

WHEREAS a suitable place of Burial is much required by the inhabitants of the Town of Moncton and its vicinity;—

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

1. That James Steadman, John Humphrey, Michael S. Harris, E. B. Chandler, Junior, and William Fleming, their associates, successors, and assigns, be and they are hereby declared to be a body politic and corporate, by the name of "The Moncton Rural Cemetery Company," and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly of this Province.

2. The capital stock of the said Company shall consist of the sum of five hundred pounds, and shall be divided into two hundred and fifty shares of two pounds each, and be paid in such sums, and at such times as the Directors of the said Company shall from time to time appoint; and every shareholder in the said Company shall have and be entitled to have a certificate under the seal of the said Company, and signed by the President and Secretary thereof, certifying his property in such shares as shall be expressed in the certificate.

3. Whenever any assessment shall be made, it shall be the duty of the Treasurer to give notice thereof in some Newspaper published in the County of Westmorland, or in two or