

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 Cashier shall, upon the exhibiting to him of such certified copy of the execution, be bound to give 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 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.

40. 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 seven years from the time of passing this Act, to increase the capital stock of the said Bank, the same may be effected by 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 two hundred thousand dollars, thereby making the utmost amount of capital stock of the said Bank three hundred thousand dollars, and in the whole six thousand shares.

41. Such additional shares shall be sold at public auction in separate lots of four shares each, as follows, that is to say, —twenty thousand dollars, making four hundred shares, at such time as the Directors shall appoint, and the residue of such increased additional capital, at such time as the Directors from time to time determine, but not less than twenty thousand dollars to be sold at any one time.

42. The said Directors shall give at least forty days notice of the time and sale of any such increased stock in some Newspaper published in the County of Albert, and if there be no Newspaper published in the said County, then in the Royal Gazette, 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.

43. 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 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.

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

45. This Act shall continue and be in force until the first day of May in the year of our Lord one thousand eight hundred and ninety.

## CAP. XXXVII.

### An Act relating to the City of Fredericton.

#### Section.

1. Salary to be paid to Mayor; Fees, to whom paid.
2. Auditor to make detailed statement.
3. Power of Council relative to tolls and rates.

#### Section.

4. Mayor, &c. annually to make detailed statement of all moneys received.
5. Former Acts repealed, where inconsistent.

*Passed 9th July, 1866.*

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

1. The City Council of the City of Fredericton may order such amount of salary to be paid annually to the Mayor of the said City (not exceeding four hundred dollars) as they may see fit, and all fees and costs accruing from the performance of his duties as Mayor, shall be paid to the City Treasurer for the use of the City.

2. The City Auditor of the City of Fredericton, under the direction of the City Council, shall publish, for the information of the citizens, in pamphlet form, two weeks before the annual election in each year, a full and detailed statement of the receipts and expenditures of the Corporation during the year past, in which statement the different sources of revenue and the amount received from each, the several appropriations made by the Council, the objects thereof, and the amount expended under each, the moneys borrowed on the credit of the Corporation, the authority under which each loan was made and the terms on which the same was obtained, shall be clearly and particularly specified, together with the amount of all assessments ordered and made, the several purposes of such assessment, the amount received thereunder, and a detailed account of the application thereof, together with a full list of all persons indebted to the City for rents, taxes, rates, or other liabilities, and the amount due for each; such statement and accounts shall be made up to the thirty first day of October preceding such publication, and shall, after due examination by the City Council, or a Committee thereof, be signed by the Mayor and City Auditor previous to publication.

3. The City Council shall have power as heretofore to impose tolls and rates, and may, if they see fit, sell and dispose, or otherwise farm the tolls and rates arising from the wharves, markets, or weigh scales, or any or either of them, at public auction, and may, if they see fit, take notes or bonds, or any other instrument in writing, securing to the said City the payment of the purchase money for said tolls and rates, and also pass resolutions empowering the purchaser or purchasers to collect such tolls and rates.

4. The Mayor and all officers entrusted with the collection of the revenue of the said City, or any part thereof, shall at the close of the fiscal year make up and submit to the Council a detailed statement of the moneys so received, which statement shall be verified by the oath or affirmation of such officer as to the correctness thereof.

5. So much of any Act or amendment of an Act to incorporate the City of Fredericton, as is inconsistent with this Act, is hereby repealed.