

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 promisors, 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 on such delinquent sheet either as promisor, 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 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 Section of this Act as in case of death or absence from the Province.

36. No action shall be brought or maintained upon any Bank bills or Bank note which shall be issued by the said Corporation before such bill or note shall have been presented to 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 President or Cashier of the said Bank; and the shares in the capital stock of the said Bank 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 President 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 President 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 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 time to time when such copy of the execution shall be so left with the President or 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 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 five hundred thousand dollars, thereby making the utmost amount of capital stock of the said Bank one million dollars, and in the whole ten thousand shares.

40. Such additional shares shall be sold at public auction in separate lots of one to four shares each, as follows, that is to say,—fifty thousand dollars, making five 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 determine, but not less than fifty thousand dollars to be sold at any one time.

41. The said Directors shall give at least forty days notice of the time of any sale of any such increased stock in two or more Newspapers published in the City of Saint John, in which notice shall be specified the time when such additional stock, with the advance of 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 sold as aforesaid, when the Directors, or a majority of them, together with the President 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 by this Act.

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 nine hundred.

#### CAP. LI.

An Act to provide for the more effectual repairing the Roads and Bridges in the Parish of Hopewell, in the County of Albert.

##### Section

- 1 Money to be paid instead of labour.
- 2 How levied and collected, and to whom paid.
- 3 How expended.

##### Section

- 4 Commissioners to give bonds; commission.
- 5 First Commissioners.
- 6 Commissioners not to incur debts.
- 7 Duties, &c. of Commissioners.

Passed 17th June 1867.

WHEREAS it is desirable that the Roads and Bridges in the Parish of Hopewell, in the County of Albert, should be repaired and upheld by a tax payable in money, instead of labour as by law provided;—

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

1. All persons liable to perform statute labour on the Roads and Bridges in the Parish of Hopewell, in the County of Albert, shall in future, in lieu of such labour, annually pay the sum of twenty five cents for each and every day's labour such persons are respectively liable to perform.

2. The moneys required to be paid by virtue of this Act, shall be assessed, levied and collected in the same