



BY AUTHORITY.

THE SECOND YEAR OF THE REIGN OF HIS MAJESTY
KING EDWARD VII.

CAP. CIV.

An Act relating to certain Trust Companies.

Passed 10th April, 1902.

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

1.—(1) Where any Act of the Legislature of New Brunswick or of the Parliament of Canada authorizes or purports to authorize any Company incorporated thereunder, to execute the office of executor, administrator, trustee, assignee or guardian of an infant, or committee of a lunatic, in case the Lieutenant-Governor in Council approves of such Company being accepted by the Supreme Court as a Trust Company for the purposes of such Court, the said Court, or any Judge thereof, and every other Court or Judge having authority to appoint a person to execute any such office, may, with the consent of the Company, appoint such Company either solely or jointly with any person or persons to execute any of the said offices in respect to any estate or person under the authority of such Court or Judge, or may grant to such Company probate of any will in which said Company is named executor, but no Company which has issued, or has authority to issue debentures, shall be approved as aforesaid.

(2) Before granting his approval of such Company under the preceding sub-section, the Lieutenant-Governor in Council shall require such Company to deposit with the Receiver General such sum or sums of money, or such amount of securities, as he may deem necessary, and he may also require the same to be increased from time to time, and such moneys or securities, or both, shall be held as security for the proper performance by such Company of its trusts within this Province, and under and subject to such conditions and provisions as the Lieutenant-Governor in Council may from time to time prescribe.

(3) The Lieutenant-Governor in Council may also require such Company to keep each trust fund in its possession, and all the moneys connected therewith and belonging thereto, ear marked and separate from others.

(4) Any such Company shall be liable to pay the annual tax payable by Trust Companies under the Act 55 Victoria, Chapter 4, and any Acts in amendment thereof.

2. Notwithstanding anything contained in "The Probate Courts Act," it shall be lawful for any Judge or Court of Probate to grant administration of an intestate estate, or administration *cum testamento annexo*, to any such Company instead of granting it to the person or persons heretofore entitled thereto by law, either solely or jointly as aforesaid; provided, however, that administration shall not be granted to such Company under this section unless the person or persons heretofore entitled by law thereto shall consent in writing to the granting of such administration to such Company.

3. Such Company may, except in cases where by any deed, will, settlement, or other document creating the trust more than one trustee is required, be appointed a sole trustee, and such Company may also be appointed trustee jointly with any person or persons.

4. Such appointment may be made whether the trustee is required under the provisions of any deed, will, settlement or other document creating a trust, or whether the appointment is made under the provisions of "An Act respecting Practice and Proceedings in the Supreme Court in Equity," 53rd Victoria, Chapter 4, of the Legislature of the Province of New Brunswick, or any other Act or Acts of said Legislature, or any Statute or Statutes, Act or Acts therein, or in any thereof referred to.

5. Notwithstanding any rule of practice, or any provision of any Act requiring security, it shall not be necessary for such Company to give any security for the due performance of its duties as such executor, administrator, trustee, assignee, guardian, or committee, unless otherwise ordered by the Court or Judge making the appointment. And all oaths of office, and other oaths, heretofore prescribed to be taken by an executor, administrator or other official mentioned in this section, shall be dispensed with as far as such Company is concerned.

6. The Lieutenant Governor in Council may revoke the approval given as aforesaid under this Act, and no Court or Judge, after notice of such revocation, shall appoint any such Company to be administrator, trustee, assignee, guardian, or committee.

7. The liability of any such Company to persons interested in real or personal property held by such Company as executor, administrator, trustee, assignee, guardian or committee as aforesaid, shall be the same as if the estate had been held by any private person in such capacities respectively, and its powers shall be the same.

8. Every Court into which money is paid by parties, or is brought by order or judgment, may by order direct the same to be deposited with any such Company as aforesaid that agrees to accept the same, provided the Company has by its charter power to receive moneys on deposit, and the Company may pay any lawful rate of interest on such moneys as is agreed upon, and when no special arrangement is made, interest shall be allowed by the Company at the rate of not less than three per cent. annually.

9. Every such Company may invest any trust moneys in its possession in any security in which private trustees may by law invest trust moneys, and may also invest such moneys:

(a) In any securities allowed by the trust.

(b) In the public stock, funds or Government securities of the Dominion of Canada, or of any of the Provinces of the Dominion, or in any securities guaranteed by the United Kingdom of Great Britain and Ireland, or by the Dominion, or by any of the said Provinces; or

(c) In the Bonds or Debentures of any Municipal Corporation in any of the said Provinces;

Provided that such Company shall not in any case invest the moneys of any trust in securities prohibited by the trust.

10. Every such Company carrying on business under the provisions of this Act, shall in each year, on or before the first day of March, file in the office of the Provincial Secretary a statement of its assets and liabilities at the date of the expiration of its last fiscal year, and also a statement of the amount and value of the Trust funds and properties in the hands of the Company at said date. The Lieutenant-Governor may at any time appoint an Inspector or Auditor to examine and audit the books of such Company, and it shall be the duty of such Company and its officers to give the said Inspector or Auditor all reasonable facilities for inspecting said books.

BRIDGE NOTICE.

SEALED TENDERS, marked "TENDER FOR ISIDORE BARRIEAU BROOK BRIDGE," will be received at the Department of Public Works, Fredericton, until

MONDAY, the 9th day of JUNE, 1902, at noon, for rebuilding Isidore Barrieau Brook Bridge, Parish of St. Louis, Kent Co., N. B., according to Plan and Specification to be seen at the Public Works Department, at the residence of Mr. Urbain Johnson, M. P. P., St. Louis, at the Post Office, Richibucto, and at the Post Office, St. Louis, Kent Co., N. B.

Each tender must be accompanied by a certified Bank Cheque or Cash, for an amount equal to five per cent. of the tender (would prefer not receiving P. O. Orders) which will be forfeited if the party tendering declines to enter into contract when called upon. Should the tender be not accepted the deposit will be returned. Two good sureties must be named in each tender. Not obliged to accept lowest or any tender.

Any Newspapers copying this Notice will not be compensated.

Department Public Works, C. H. LABILLOIS,
Fredericton, May 23rd, 1902. Chief Commissioner.
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BRIDGE NOTICE.

SEALED TENDERS, marked "TENDER FOR LEPREAU STATION BRIDGE," will be received at the Department of Public Works, Fredericton, until

MONDAY, 1st day of SEPTEMBER, 1902, at noon, for rebuilding Lepreau Station Bridge, Parish of Lepreau, Charlotte Co., N. B., according to Plan and Specification to be seen at the Public Works Department, at the store of O'Brien & Gillmor, St. George, N. B., at the store of Mr. Henry Hill, St. Stephen, N. B., and at Mr. A. J. Gregory's office, Lepreau, Charlotte Co., N. B.

Each tender must be accompanied by a certified Bank Cheque or Cash, for an amount equal to five per cent. of the tender, (would prefer not receiving P. O. Orders) which will be forfeited if the party tendering declines to enter into contract when called upon. Should the tender be not accepted the deposit will be returned. Two good sureties must be named in each tender. Not obliged to accept lowest or any tender.

Any Newspapers copying this Notice will not be compensated.

Department Public Works, C. H. LABILLOIS,
Fredericton, May 23rd, 1902. Chief Commissioner.
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BRIDGE NOTICE.

SEALED TENDERS, marked "TENDERS FOR SEBASTIAN BABINEAU BRIDGE," will be received at the Department of Public Works, Fredericton, until

MONDAY, 16th day of JUNE, 1902, at noon, for rebuilding Sebastian Babineau Bridge, over Kouchibouguac River, Parish of Acadieville, Kent Co., N. B., according to Plan and Specification to be seen at the Public Works Department, at the store of Mr. Philippe Atkinson, Kouchibouguac, and at the residence of Urbain Johnson, M. P. P., St. Louis, Kent Co., N. B.

Each tender must be accompanied by a certified Bank Cheque or Cash, for an amount equal to five per cent. of the tender (would prefer not receiving P. O. Orders) which will be forfeited if the party tendering declines to enter into contract when called upon. Should the tender be not accepted the deposit will be returned. Two good sureties must be named in each tender. Not obliged to accept lowest or any tender.

Any Newspapers copying this Notice will not be compensated.

Department Public Works, C. H. LABILLOIS,
Fredericton, May 28th, 1902. Chief Commissioner.
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