



(Continued from last Gazette)

XVIII. And be it enacted, That the said Company shall not directly nor indirectly deal in any thing excepting bills of exchange, gold or silver bullion, or in the sale of goods really and truly pledged for money lent and not so redeemed; which said goods and stock so pledged shall be sold by the said Corporation at public sale, at any time not less than thirty days after the period for redemption; and if upon such sale of goods or stock there shall be a surplus after deducting the money lent, together with the expenses of sale, such surplus shall be paid to the proprietors thereof respectively.

XIX. And be it enacted, That the holders of the stock of the said bank shall be chargeable in their private and individual capacity, and shall be holden for the payment and redemption of all bills which may have been issued by the said Corporation, and also for the payment of all debts at any time due from the said Corporation, in proportion to the stock they respectively hold: Provided however, that in no case shall any one stockholder be liable to pay a sum exceeding the amount of stock actually then held by him: Provided nevertheless, that nothing previously contained shall be construed to exempt the joint stock of the said Corporation from being also liable for and chargeable with the debts and engagements of the same.

XX. And be it enacted, That every bond, bank bill or bank note, or other instrument, by the terms or effect of which the said Corporation may be charged or held liable for the payment of money, shall specially declare in such form as the Board of Directors shall prescribe that payment shall be made out of the joint funds of the said Corporation: Provided nevertheless, that nothing herein contained shall be construed to alter, change or diminish the responsibilities and liabilities imposed on stockholders in their individual capacities by the nineteenth section of this Act.

XXI. And be it enacted, That the total amount of the debts (deposits excepted) which the said Corporation shall at any time owe, whether by bond, bill or note, or other contract whatsoever, shall not exceed twice the amount of the capital stock actually paid in by the stockholders, and in case of any excess the Directors under whose administration and management the same shall happen shall be liable for such excess in their individual and private capacities: Provided always, that the lands, tenements, goods and chattels of the said Corporation shall also be liable for such excess.

XXII. And be it enacted, That the Directors shall make half yearly dividends of all the profits, rents, premiums and interest of the said Corporation, payable at such time and place as the Directors shall appoint, of which they shall give thirty days notice in two newspapers published in this Province.

XXIII. And be it enacted, That the books, papers, correspondence and funds of the said Corporation shall at all times be subject to the inspection of the Directors, but no stockholder nor a Director shall inspect the account of any individual with the said Corporation.

XXIV. And be it enacted, That all the bills or notes issued by the said Corporation shall be signed by the President for the time being, and countersigned and attested by the Cashier, and shall be printed and made in steel plates, and all bills or notes so signed and countersigned shall be binding on the said Corporation, and payable in specie at said Bank.

XXV. And be it enacted, That the said Corporation shall be liable to pay to any bona fide holder the original amount of any note of the said Bank which shall have been counterfeited or altered in course of its circulation to a larger amount, notwithstanding such alteration.

XXVI. And be it enacted, That the said Bank shall be kept and established at Saint Stephen or at such other place as the Board of Directors may think it necessary to remove the said Bank on account of any great emergency for the security thereof.

XXVII. And be it enacted, That the Directors shall at the general meeting to be held on the first Monday in April in every year, lay before the stockholders for their information an exact and particular statement of the amount of debts due to and by the said Corporation, the amount of bank notes then in circulation, the amount of the gold and silver on hand, and the amount of such debts as are in their opinion bad or doubtful, also the surplus or profit (if any) remaining after deduction of losses and provisions for dividends, which statement shall be signed by the Directors and attested by the Cashier, and a duplicate statement so signed and attested shall be transmitted to the Secretary of the Province, for the information of His Excellency the Lieutenant Governor or Commander in Chief for the time being and the Legislature: Provided always, that the rendering of such statement shall not extend to give any right to the stockholders, not being Directors, to inspect the account of any individual or individuals with the said Corporation.

XXVIII. And be it enacted, That no loan shall be made by the said Bank on the pledge of its own stock.

XXIX. And be it enacted, That any joint Committee hereafter to be appointed by the Honorable the Legislative Council and the House of Assembly for the purpose of examining into the proceedings of the said Corporation, shall either during the Session or prorogation of the General Assembly have free access to all the books and vaults of the same.

XXX. And be it enacted, That any number of stockholders not less than twelve, who together shall be proprietors of three hundred shares, shall have power, at any time, by themselves or their proxies, to call a general meeting of the stockholders for purposes relating to the business of the said Corporation, giving at least thirty days' previous notice in two newspapers published in the Province, and specifying in such notice the time and place of such meeting with the objects thereof; and the Directors or any five of them shall have the like power at any time, upon observing the like formalities, to call a general meeting as aforesaid.

XXXI. And be it enacted, That on any dissolution of the said Corporation immediate and effectual measures shall be taken by the Directors then in office for closing all the concerns of the said Corporation and for dividing the capital and profits which may remain 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 said Corporation as well as those who were stockholders at the time of the notice of 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 after the notice of such dissolution.

XXXII. And be it enacted, That 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 thirty three and one third per centum of the capital stock.

XXXIII. And be it enacted, That 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, viz.:

FORM OF RETURN.

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

DUE FROM BANK.

Bills in circulation
Net 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 THE 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, excepting 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, according 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.

XXXIV. And be it enacted, That 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.

XXXV. And be it enacted, That 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.

XXXVI. And be it enacted, That 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.

XXXVII. And be it declared and enacted, That 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.

XXXVIII. And be it enacted, That 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 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.

XXXIX. And be it enacted, That 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 fifty six.

CAP. XXXIII.

An Act to prescribe certain general regulations in respect to Corporations.
Passed 8th March 1836.

I. BE it enacted by the Lieutenant Governor, Legislative Council and Assembly, That all and every share and interest of each and every stockholder or shareholder in the joint or capital stock of any joint stock Company, that already is, or during the present session of the General Assembly, or afterwards, may be incorporated by Act of Assembly or otherwise in this Province, whether the objects and operations of such joint stock Company relate to real or personal property, and with whatever powers such joint stock Company may be invested, in regard to holding and managing lands and other real property shall be deemed and considered to be of the nature of and shall be personal estate and transmissible as such accordingly.

II. And be it enacted, That the shares in the capital stock of any such joint stock Company 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 Clerk, Secretary, Treasurer or Cashier of such joint stock Company, and the shares in the capital stock of such joint stock Company 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 Clerk, Secretary, Treasurer, Cashier or other officer of such Company, whose duty it may be to register the transfer of shares, shall transfer on the books of such Company 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 such Company from the person or persons whose shares may be so seized and sold; and the shares in the said Capital Stock of the Judgment debtor named in such execution shall be bound by such execution only from the time when such copy of the execution shall be so left with the Cashier: Provided always, that no fractional part of any such share or shares shall be seized and sold in execution.

III. And be it enacted, That every such Clerk, Secretary, Treasurer or Cashier of such Company, shall upon the exhibiting to him of such certified copy of the execution as aforesaid, be bound to give to such Sheriff or other officer a certificate of the number of shares in such capital stock held by such Judgment debtor named in such execution.

IV. And be it enacted, That no joint stock Company that already is or hereafter may be incorporated by Act of Assembly or otherwise in this Province, unless expressly incorporated for Banking purposes, shall possess or be deemed or construed to possess any power of discounting bills, notes or other evidences of debt, or of dealing or trading in buying or selling gold and silver coins or bullion, or bills of exchange or other negotiable instruments, or of issuing bills, notes or other evidences of debt upon loan or for circulation, or of engaging in any Banking operations whatever.

V. And be it enacted, That every Corporation which may during the present Session of the General Assembly or afterwards be erected or created by Act of Assembly, shall where no other provision is specially made, be able and capable to have succession by its corporate name for the period contained in the act of incorporation, and to sue and be sued, complain and defend in any Court of Law or Equity, and to make and use a common seal and alter the same at pleasure, and to hold, purchase and convey such real and personal estate as the purposes for which it is incorporated may require, not exceeding the amount limited in the act of incorporation, and to appoint such officers and agents as the business of the Corporation may require, and to fix their compensation, and to define

their duties and obligations, and to make bye laws and regulations not inconsistent with any law in force in this Province for the management of its property, the regulation of its affairs, and the assignment and transfer of its stock.

VI. And be it enacted, That from and after the passing of this Act the proceeding by original against any Corporation shall be abolished, and the first process in every action to be brought against any Corporation shall be by writ of summons according to the form or to the effect following, that is to say:

William the Fourth, (&c.) To the Sheriff of Greeting: We command you that you summon *(here insert the name of the Corporation.)* that they be before (&c.) on (&c.) to answer A. B. of a plea *(&c. as the case may be)* and have there then this writ. Witness (&c.)

And every such writ of summons may be served on the Mayor, President or other head officer, or on the Secretary, Clerk, Treasurer or Cashier of such Corporation.

CAP. XXXIV.

An Act for altering the terms of holding the Court of the Governor and Council for causes of Marriage and Divorce.
Passed 8th March 1836.

WHEREAS it is expedient to alter the fixed and stated terms of holding the Court of Governor and Council for causes of Marriage and Divorce;

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That the sixth section of an Act made and passed in the thirty first year of the reign of King George the third, intitled "An Act for regulating Marriage and Divorce, and for preventing and punishing incest, adultery and fornication;" and also an Act made and passed in the forty eight year of the same reign, for altering and amending the said recited Act, be and the same are hereby repealed.

II. And be it enacted, That the fixed and stated terms of holding the Court of the Governor and Council for the purposes and causes mentioned in the said recited Act of the thirty first year of the Reign of King George the third, shall be and commence on the second Tuesday in February, the third Tuesday in June, and the third Tuesday in October in each and every year, and shall continue during the space of ten days.

CAP. XXXV.

An Act to regulate Pawn Brokers within this Province.
Passed 8th March 1836.

I. BE it enacted by the Lieutenant Governor, Legislative Council and Assembly, That the Justices of the Peace in the several Counties in this Province shall at their General Sessions have full power and authority, and they are hereby authorized and empowered to give and grant licenses to such persons as they in their discretion shall think fit, being of good fame and character, to use, exercise and carry on the trade or business of a Pawn Broker in their respective Counties, and that it shall and may be lawful for such Justices to ask, demand and receive for every such license as aforesaid the sum of ten pounds for one year, and in that proportion for a less period of time, and that all sums so received shall be paid by the Clerks of the respective Counties into the hands of the respective County Treasurers, to be appropriated by the Justices towards defraying the necessary contingent expenses of the County, such Clerks retaining for their trouble ten shillings for each license so granted.

II. And be it enacted, That every person so licensed as aforesaid shall at the time of taking such license enter into recognizance with two good and sufficient sureties to His Majesty in the sum of one hundred pounds, conditioned for the observance of this Act, and to obey such rules and regulations as the said Justices in their General Sessions shall from time to time make and ordain to be observed by Pawn Brokers in their respective Counties; which rules and regulations the said Justices are hereby authorized and empowered to make and ordain.

III. And be it enacted, That no person shall use, exercise or carry on the trade or business of a Pawn Broker, or deal in any way as a Pawn Broker within this Province without having such license as aforesaid, under the penalty of ten pounds for each and every offence.

IV. And be it enacted, That all persons who shall receive by way of pawn, pledge or exchange any goods, wares or merchandise for the repayment of money lent thereon, shall be deemed Pawn Brokers, except such persons as shall lend money at six per cent. interest, without taking any other or greater profit for the loan thereof.

V. And be it enacted, That every Pawn Broker shall cause his christian and surname, and the word "Pawn Broker" to be painted in large legible characters over the door on the outside of the shop or other place used by him for carrying on such business, on pain of forfeiting two pounds for every week such Pawn Broker shall use such shop or place without having the same there painted.

VI. And be it enacted, That every Pawn Broker may demand and take the following rates of profit over and above the principal sum advanced before he shall be obliged to re-deliver the goods pawned, viz.: for every pledge upon which there shall have been lent not exceeding two shillings and sixpence, one halfpenny for any time not exceeding one calendar month, and the same for every calendar month afterwards, including the current month in which such pledge shall be redeemed, although such month shall not be expired; if five shillings shall have been lent thereon, one penny; if seven shillings and sixpence, one penny halfpenny; if ten shillings, two pence; if twelve shillings and sixpence, two pence halfpenny; if fifteen shillings, three pence; if seventeen shillings and sixpence, three pence halfpenny; if twenty shillings, four pence; and in that proportion for any sum not exceeding forty shillings; and if exceeding forty shillings and not exceeding ten pounds, after the rate of three pence for every twenty shillings by the calendar month, including the current month aforesaid, and so in proportion for any fractional sum; which said several sums shall be in lieu of and taken as a full satisfaction for all interests due and charges for warehouse room or otherwise.

VII. And be it enacted, That every Pawn Broker shall cause to be painted or printed in large legible characters the rate of profit allowed by this Act to be taken, and also the price of obtaining a second note or memorandum of the articles pawned where the former one has been lost, mislaid or destroyed, or fraudulently obtained, and place the same in a conspicuous part of the shop or place where such business is carried on, so as to be visible to and legible by persons pledging goods standing in the places provided for such persons coming to pawn or redeem goods.

VIII. And be it enacted, That every Pawn Broker shall keep a book in which shall be entered in a fair and regular manner at the time of each loan a description of the goods, article or thing so received in pawn, pledge or exchange, and the sum lent thereon with the day and year of pledging the same, and the name and place of residence of the person by whom they were pawned; and the said Pawn Broker at the time of taking such pawn shall deliver to the person pawning the same a note or memorandum written or printed, and signed by such Pawn Broker, containing a description of the goods pawned and substance of the entry made in his book aforesaid, for which note or memorandum no charge shall be made; and such note or memorandum shall be produced to the Pawn Broker before he shall be obliged to re-deliver the goods pawned (except as is hereafter excepted.)

IX. And for the purpose of recovering goods which may have been lost or stolen and detecting offenders: Be it enacted, That the book so kept by any Pawn Broker as aforesaid, shall at all reasonable times within the hours of business be open to the inspection of any Justice of the Peace within the respective Counties, and that any goods or other articles pawned as aforesaid shall be produced for the examination of such Justice if thereunto required; and if any Pawn Broker shall at any time refuse or neglect to exhibit such book for inspection as aforesaid, or to produce any goods or other articles pawned when thereunto required by any Justice of the Peace as aforesaid, he shall forfeit and pay the sum of two pounds for each and every offence.

X. And be it enacted, That all pawned goods shall be deemed forfeited if not redeemed within one year from the time of pawning the same, but that no Pawn Broker shall sell any goods so pawned until the same shall have remained in his or her custody one full year, and such goods shall then be sold at public auction and not otherwise, and that there shall be, at least ten days notice of the time and place of such sale with a description of the goods given in some public newspaper or posted up in the Pawn office and at two other public places in the town where such sale is to take place, and if any surplus shall remain of the monies arising from such sale after de-