

notes, gold or silver coin or bullion, and in other the current monies of this province, or in the sale of goods and stock really and truly pledged for money lent and not redeemed; which goods and stock so pledged shall be sold by the 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 and interest, together with the expenses of sale, such surplus shall be paid to the proprietors thereof respectively. 5

Liability of
Shareholders
limited.

17. The joint stock or property of the corporation shall alone be responsible for the debts and engagements of the corporation, and no person or persons who shall or may have dealings with the corporation shall, on any pretence whatsoever, have recourse against the separate property of any present or future member of the corporation, or against their persons, except in the cases specified in this Act, further than may be necessary to secure the faithful application of the funds of the corporation. 15

Their liability at
expiration of
Charter.

18. The holder of shares or stock in the corporation, when this Act shall expire or be repealed, shall be chargeable in the private and individual capacities, and shall be holden for the payment and redemption of all bonds, bill and notes, which may have been issued by the corporation, and which may then remain unpaid, but only according to and in proportion to the shares and interest which they may respectively hold in the capital stock of the corporation at the time of such expiration or repeal. 20

Form of
Bonds, Bills,
&c.

19. Every bond, bank bill, or bank note, or other instrument, by the terms or effect of which the corporation may be charged or held liable for the payment of money, shall especially declare, in such form as the board of directors shall prescribe, that payment shall be made out of the joint fund of the corporation. 25

Indebtedness
of Bank
limited.

20. The total amount of the debts which the corporation shall at any time owe, whether by bill, bond or note, or other contract whatsoever, exclusive of the sum due on account of deposits, shall not exceed treble the amount of the capital stock actually paid in by the stockholders, nor shall there be due to the corporation at any one time more than treble 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 corporation shall also be liable for such excess. 30 40

Dividends.

21. The directors shall make half-yearly dividends of all the profits, rents, premiums and interest of the corporation, payable at such time and place as the directors shall appoint, of which they shall give thirty days previous notice in at least two of the newspapers published at Halifax; but the directors shall not be compelled to make or declare any dividend at any earlier period than one year from and after the passing of this Act, unless they shall think it expedient to make and declare a dividend at any earlier period. 45

Inspection of
Books, &c.

22. The books, papers, correspondence and funds of the corporation shall at all times be subject to the inspection of the directors; but no shareholder, not a director, shall inspect any books or the account of any individual with the corporation. 50

Notes to be
signed, &c.

23. All the bills or notes issued by the said corporation shall be signed by the president for the time being, and countersigned and