

An Act relating to the Capital Bank of New Brunswick
1872

1. A notice of the passing of this Act shall be published for twelve
copies in the local Gazette of the Province of New Brunswick,
in the Province of New Brunswick, and in some one newspaper pub-
lished in the city of Saint John in the said Province in which
writing all persons holding any bills or notes of the said Bank
shall be required to present the same within twelve months from
the date of such notice to the President of the said Bank at the
city of Saint John.

2. After the expiration of the said twelve months and the full payment of
all bills or notes, and just and legal claims and demands so pre-
sented, the President and Directors of the said Bank may further
make such distribution of the surplus of the funds realized
from the assets of the said Bank among the stockholders in pro-
portion to their amount of stock as they may think fit, deducting there-
from a sufficient sum to pay any debts not claimed but appearing
to the books of the bank to be due and which debts are not now
paid by the estate of liquidation.

3. When such distribution has been made the stockholders of
the said Bank shall be released from any further liability to the
said Bank at law or in equity or otherwise howsoever,
in respect of any bills, notes, claims or demands whatsoever, not so
presented which shall be void as also any bills, notes,
claims and demands not so presented shall become void and of no
effect; provided however that nothing in this Act contained shall
affect or be construed to revoke any claim or debt against the said
Bank now due by the said stockholders; and whenever any
claim or debt for the payment whereof part of the surplus funds
has been received under this Act or any other Act in force at the time
of the passing of this Act, the sum provided to pay such debt
may be distributed in the manner provided by the said section as
respects other moneys forming part of the said surplus fund.

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