

do forthwith, or if any director absent at the time of contracting any such excess of debt do, within twenty-four hours after he shall have obtained a knowledge thereof, enter on the minutes or register of the Bank, his protest against the same, and do, within eight days thereafter, publish such protest in at least one newspaper published in Cobourg, such director may thereby, and not otherwise, exonerate and discharge himself, his heirs, executors, administrators or curators from the liability aforesaid, anything herein contained or any law to the contrary notwithstanding; provided always that such justification shall not exonerate any director from his liability as a shareholder.

Proviso, how a director may avoid liability.

Proviso.

28. In the event of the property or assets of the said Bank becoming insufficient to liquidate the liabilities and engagements or debts thereof, the shareholders of the said Bank shall be liable and responsible for the deficiency to the extent of double the amount of their stock, that is to say, the liability and responsibility of each shareholder shall be limited to the amount of his, her, or their shares of the said capital stock, and a sum of money equal in amount thereto; provided always that nothing in this section contained shall be construed to alter or diminish the additional liabilities of the directors hereinbefore mentioned and declared.

Double liability of shareholders.

Proviso, as to Directors.

29. Besides the detailed statements of the affairs of the said Bank hereinbefore required to be laid before the shareholders thereof, at their annual general meetings, the directors shall make up and publish on the first Monday of each month, a statement of the assets and liabilities of the said Bank in the form of the schedule A hereunto annexed, shewing, under the heads specified in the same form, the average amount of the notes of the Bank and the other liabilities at the termination of each month during the period to which the statement shall refer, and the average amount of specie and other assets that at the same time were available to meet the same; and it shall also be the duty of the directors to submit to the Governor of this Province, if required, a copy of each of such monthly statements; and if by him required to verify all or any part of the said statement, the said directors shall verify the same by the production of the weekly or monthly balance sheets from which the said statement shall have been compiled; and furthermore the said directors shall from time to time, if required, furnish to the said Governor such further reasonable information as he may see fit to call for; provided always that the directors shall not nor shall anything herein contained be construed to authorize them or any of them, to make known the private account or accounts of any person or persons whatever having dealings with the said Bank.

Monthly statement of assets and liabilities to be published and submitted to the Governor.

Governor may require further information.

Proviso, as to private accounts.

30. It shall not be lawful for the corporation hereby constituted, directly or indirectly, to advance or lend to or for the use of or on account of any foreign prince, power or state, any sum or sums of money or any securities for money; and if such unlawful advance or loan be made, then, and from thenceforth, the said corporation shall be dissolved; and all the powers and privileges hereby granted shall cease.

Advance or loan to foreign states prohibited.

31. The several public notices by this Act required to be given, shall be given by advertisement in one or more of the newspapers published in Cobourg, and in the *Canada Gazette* or such other gazette as shall be generally known and described as the Official Gazette, for the publication of official documents and notices emanating from the Civil Government of this Province, if any such Gazette be then published.

Public notice by advertisements in certain papers.