

under 19 and 20 Vic., Cap. 121, extended. be raised, shall be and the same are hereby authorized to be extended as follows, that is to say, for subscribing for the said additional shares, until five years after the passing of this Act, and for wholly paying up the said shares, until six years after the same.

Shareholders not eligible as Directors, unless proprietors of stock to the extent of two thousand dollars. III. Notwithstanding anything in the said Act hereinbefore recited 5 contained, no Shareholder shall be capable of serving as a Director of the said Bank unless he shall be the holder and proprietor, in his own name, of not less than two thousand dollars of the shares of the Capital Stock of the said bank wholly paid up.

Transfer of stock only under certain conditions. IV. Notwithstanding anything in the said Act hereinbefore recited 10 contained, no transfer of the Capital Stock of the said Bank shall be valid or effectual in law until the transferring party shall have previously discharged, not only all debts actually due by him to the said Bank, but all his liabilities to the said Bank which may exceed in amount the value of his remaining shares, if any, unless with the consent 15 of the Directors.

Public Act. V. This Act shall be deemed a Public Act.