

Officers liable jointly and severally for debts of Company in certain cases.

XVII. And be it enacted, That if any certificate or report made or public notice given by the officers of any such Company in pursuance of the provisions of this Act shall be false in any material representation, all the officers who shall have signed the same shall be jointly and severally liable for all the debts of the Company contracted while they are officers or Stockholders thereof, respectively : and if the indebtedness of any such Company shall at any time exceed the amount of its capital stock, the Trustees of such Company assenting thereto shall be personally and individually liable for such excess, to the creditors of such Company.

Stockholders to be liable individually for debts to servants, labourers, &c.

XVIII. And be it enacted, That the Stockholders of every such Company shall be jointly and severally individually liable for all debts that may be due and owing to all or any of the laborers, servants and apprentices thereof, for services performed for such Company ; Provided always, that no Stockholder shall be personally liable in this or any other of the cases in which personal liability is imposed by the provisions of this Act, for the payment of any debt contracted by any such Company which is not to be paid within one year from the time the debt is contracted, nor unless a suit for the collection of such debt shall be brought against such Company within one year after the debt shall become due ; and no suit shall be brought against any Stockholder who shall cease to be a Stockholder in any such Company for any debt so contracted, unless the same shall be commenced within two years from the time he shall have ceased to be a Stockholder in such Company, nor until an execution against the Company shall have been returned unsatisfied in whole or in part.

Proviso.

Executors, &c. not to be subject to any personal liability as Stockholders.

XIX. And be it enacted, That no person holding Stock in any such Company as Executor, Administrator, Tutor, Curator, Guardian, or Trustee, shall be personally subject to any liability as Stockholder of such Company ; but the estates and funds in the hands of such Executor, Administrator, Tutor, Curator, Guardian, or Trustee, shall be liable in like manner and to the same extent as the Testator or Intestate, or the Minor, Ward or interdicted person, or the person interested in such trust fund would be if he were living and competent to act, and held the same stock in his own name ; and that no person holding such stock as collateral security shall be personally subject to any liability as Stockholder of such Company, but the person pledging such stock shall be considered as holding the same, and shall be liable as a Stockholder accordingly.

Executors, &c. allowed to re-

XX. And be it enacted, That every such Executor, Admi-