

CHAP. 282.

License for
one year.

Provisoos.

Paid in ad-
vance.

SEC. 3. *Be it enacted*, That from and after the first day of July aforesaid, when any individual, co-partnership or firm, in this State shall have paid the sum of three thousand dollars, to the clerk of the county, in which said individual, co-partnership or firm, may reside, to be paid by the said clerks to the State treasurer for the use of the State, with a view to the use and exercise of the business or occupation of a bill broker, the clerk of the said county shall thereupon grant to such individual, copartnership or firm, a license under the seal of said county, authorizing him, her, or them in like manner to purchase and sell notes of hand, drafts, acceptances, and other securities in the nature thereof, maturing or made payable at a future day, and generally to do or perform all other lawful acts and things incident to the business or occupation of bill broker, for the term of one year from the date of such license; *provided*, that every person who shall deal in any manner directly or indirectly in the purchase of stocks, bills, notes, and other obligations, shall be deemed and taken to be a broker in the meaning of the first and second and third sections of this act; *and provided further*, that no such person shall be obliged to pay a license for the clerks or agents employed by him.

SEC. 4. *Be it enacted*, That for each and every year during which any individual, co-partnership or firm, shall continue to use or exercise, the business or occupation either of stock broker, bill broker or exchange broker as aforesaid, he, she, or they shall pay or cause to be paid in advance to the clerk of the proper county aforesaid, the sum in the respective cases above stipulated and receive a new license as aforesaid, and in case either of the parties shall die, or shall remove from, and cease to use or exercise the business or occupation of a stock broker, exchange broker or bill broker as the case may be, in the county named in his, her or their license, before the expiration of the term therein specified, the benefit of said license for the unexpired term, shall inure to and be continued in his, her, or their legal representatives or assignee upon application to the clerk of said county for that purpose, such application to be accompanied by the oath or affirmation of the party so applying acknowledged before one of the judges of a court of record, and endorsed on said license that the party or parties to whom said license was originally granted, is or are deceased, or that he, she, or they has or have removed from, and ceased to use or exercise the said business or occupation in the county named in such license, and thereupon the said clerk shall by his endorsement on said license authorize such legal representative or assignee, to use of

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