

from the day the balance is ascertained; on money due or to become due where there is a contract to pay interest and no rate specified. But on contracts interest at the rate of ten per centum may be charged by express agreement of the parties, and no more. Rate allowed upon express contract.

Approved March 11, 1935.

CHAPTER 33.

AN ACT

[H. B. 41]

To amend Section 815, Compiled Laws of Alaska 1933, relating to the Banking Board.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. Section 815, Compiled Laws of Alaska 1933, is hereby amended to read as follows:

Section 815. Deferred payment of deposits. Upon the written or telegraphic application of the directors of a bank and pending on [an] examination of the bank by a Representative of the Territorial Banking Board, if in its judgment the circumstances warrant it, the Board may authorize a bank to postpone for a period of thirty days the payment of such proportions or amounts of the demand of its depositors as the Board may deem necessary. An examination of the bank shall be made as soon as practicable after the application has been received, and if the result of the examination shows the necessity for an additional postponement, the Banking Board is authorized to extend the time for such additional period

Banking board may authorize suspension of payment to depositors.

as the Board may deem necessary. The period or periods of postponement and the proportions or amounts of the demands to be deferred shall be determined by the Board according to the ability of the bank to pay withdrawals. The Banking Board's orders, regulations and directions shall be in writing and be filed in its office, and copies thereof shall be delivered to the bank and forthwith posted in a conspicuous place in the banking room. (3-1-33).

Approved March 11, 1935.

CHAPTER 34.

AN ACT

[H. B. 49]

For the relief of the City of Nome in completing and equipping the school house in said City, and making an appropriation therefor.

Be it enacted by the Legislature of the Territory of Alaska:

Appropriating
\$25,000 for
Nome school.

Section 1. The sum of Twenty-five Thousand Dollars (\$25,000.00) or so much thereof as may be necessary, is hereby appropriated for the purpose of extending relief to the City of Nome, Second Division, Territory of Alaska, in completing and equipping the school house in said City.

Monies to be
expended under
direction
Commissioner
Education.

Section 2. The sum appropriated in Section 1 of this Act shall be expended under the direction of the Commissioner of Education, and shall be paid by the Treasurer of the Territory of Alaska upon warrants drawn by the Auditor upon the Treasurer upon vouch-