

or specifically each allegation controverted by him or any knowledge or information thereof sufficient to form a belief; and he may allege in ordinary and concise language, without repetition, any new matter, not inconsistent with the complaint, constituting a defense to such new matter in the answer. New matter constituting a "defense" as used herein, shall be deemed to include what at common law were known as matters in abatement."

Abatement may be pleaded as new matter.

Approved April 1, 1933.

CHAPTER 7.

AN ACT

[S. B. 13]

To amend Section 17-b, Chapter 65, Session Laws of Alaska, 1923, an Act amending Section 17 of Chapter 48, Session Laws of Alaska, 1913, relating to banking corporations.

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

Section 1. That Section 17-b of Chapter 65, Session Laws of Alaska 1923, be, and the same is hereby amended to read as follows:

"Section 17-b. No bank, banker or bank officer shall give preference to any depositor or creditor by pledging any of the assets of the bank as collateral security, except that such security may be given to the Treasurer of the Territory to secure Territorial funds, and any bank may also give such security to the United States as may be required to make such bank a depository for United States funds; provided further, that any bank may borrow money for temporary purposes not to exceed its paid up capital and may pledge the assets of the bank not exceeding fifty per cent (50%) in excess of the

No preference to be given any creditor by pledging assets of bank as collateral security. Exemptions.

amount borrowed, as collateral security therefor; provided, further, that whenever it shall appear that a bank is borrowing habitually for the purpose of re-loaning, the Banking Board may require such bank to pay off such borrowed money. Nothing herein shall prevent any bank from re-discounting in good faith and endorsing any of its negotiable notes. It shall be unlawful for any bank to issue its certificate of deposit for the purpose of borrowing money. And no creditor of any bank shall be allowed to obtain any preference in the payment of, or security for his debt, by attachment, garnishment or other legal proceedings; and all such attachments, garnishments and judicial proceedings levied or taken against a bank shall be held and construed to be for the benefit of all creditors alike.

Pledge, Assignment, etc., void, when.

Any pledge, assignment or transfer of any of the assets of a bank in violation of this section shall be absolutely null and void as against the creditors of said bank."

Approved April 1, 1933

CHAPTER 8.

AN ACT

[S. B. 14]

To prescribe the residence and term of office of notaries public and providing for their removal from office.

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

Qualifications and residence of Notaries Public.

Section 1. Every person appointed as a notary public must at the time of his appointment be a citizen of the United States and a resident of Alaska and must continue to reside in Alaska during his term of office;