3

or in any other part of the said Act, no 2 surplus profits or interests, shall be appropriated or paid over by the Trustees of any 4 Savings Bank in this Province to any Charitable Institution or in any other way 6 than as hereinafter prescribed; but from and after the passing of this Act all such surplus 8 profits or interests shall belong to the Province, and shall from time to time be paid 10 over to the Receiver General, and shall make part of the Sinking Fund for the

12 reduction of the Public Debt.

V. And whereas monies deposited in 14 Savings Banks in this Province have been, by the Trustees of such Banks, invested 16 otherwise than in the Chartered Banks and Public Securities mentioned in the ninth 18 section of the said Act, and it is expedient that so soon as may be practicable, the monies 20 so invested or loaned should be called in and invested in the manner prescribed by this 22 Act; Be it therefore enacted, that it shall be the duty of the Trustees of each Savings 24 Bank in this Province, to call in and demand payment of all sums loaned or invest-26 ed by them or their predecessors in office, on personal security (whether with or with-28 out security by hypothec or mortgage of real property, or by deposit of or lien upon 30 any Stock or Securities,) or in any other way than in the Stocks of or upon deposit in 32 Chartered Banks or Public Securities as mentioned in the said ninth section, within 34next after the earliest time when, by the agreement subsisting at the time . 36 of the passing of this Act, with the party to whom the loan was made, such payment can 38 be demanded; and if such payment be not made at such time as aforesaid, then it shall 40 be the duty of such Trustees forthwith to bring such action, or institute such proceed-42 ings in law or equity as may be requisite for enforcing such payment, and to prose-44 cute the same with all possible diligence and despatch; Provided always, that it 46 shall always be lawful for any such Trustees, with the consent and approval of the Delay may be

Banks to belong to the Province.

Recital.

Monies investcd or loaned on personal security, &c., to be called in and invosted as prescribed by this Act.

Proviso.