

Penalty on  
Trustees in-  
vesting monies  
otherwise than  
as hereby pro-  
vided.

in such Institution) as may be requisite to  
meet the necessary expenses and exigencies 2  
of the Institution, in any of the Chartered  
Banks in this Province, and subject to be 4  
drawn out upon demand: And if any sum  
or sums shall be invested or lent contrary 6  
to the provisions of this section, each of the  
Trustees in office at the time such loan or 8  
investment shall be made and not protesting  
against the same so soon as he shall be 10  
cognizant thereof, shall severally incur a  
penalty of currency, and shall 12  
moreover be personally liable to each and  
every depositor for the amount by him or her 14  
deposited while such Trustee shall have been  
in office, and for the interest thereon, but 16  
the note, bond, security or evidence of debt  
given for the money so lent or invested in 18  
contravention of this section shall never-  
theless be valid. 20

Section 12 not  
to apply to  
deposits made  
hereafter.

II. And be it enacted, That the twelfth  
section of the said Act shall not apply to 22  
any deposit made after the passing of this  
Act; but after that day any amount may be 24  
lawfully received by the Trustees of any  
Savings Bank on deposit for the use and 26  
benefit of any one depositor; any thing in  
the said section to the contrary notwith 28  
standing.

Receiver Ge-  
neral may is-  
sue debentures  
to Trustees for  
money re-  
ceived by him  
from them.

III. And be it enacted, That it shall at 30  
all times be lawful for the Receiver General  
of this Province to receive from the Trustees 32  
of any Savings Bank therein, any sum of  
money which such Trustees may have in 34  
their hands on deposit, and to issue and  
deliver to such Trustees, Debentures to a 36  
like amount bearing interest at the rate of  
six per centum per annum, and the princi- 38  
pal and interest whereof shall be respectively  
payable out of the Consolidated Revenue 40  
Fund of this Province, at such periods as  
shall be appointed for that purpose by the 42  
Governor in Council and mentioned in such  
Debentures. 44

Surplus profits  
of Savings

IV. And be it enacted, That for and not-  
withstanding any thing in the ninth section 46