

withdrawal of deposits to be made public.

shall in like manner be granted in duplicate, and one duplicate shall be delivered to the Bank to remain in the Office thereof, and the other shall be transmitted by the Receiver General to the Prothonotary or Clerk in whose Office the Instrument of Association of the Bank is deposited, and shall there remain of record, to the end that all persons may at any time ascertain what sum belonging to the Bank is in the hands of the Receiver General.

Assignment or lien may be granted on monies in hands of Receiver General.

VII. It shall always be lawful for any Savings Bank established under this Act to assign or grant a lien upon the money or Debentures in the hands of the Receiver General and belonging to such Bank, but such assignment or lien shall be subject to the rights of Depositors in the Bank, and shall take effect so far and so far only as such money or Debentures may be liable to be withdrawn by and delivered to the Bank, in which case the Receiver General being duly notified of such assignment or lien, shall deliver the money or Debentures to the party holding such lien or assignment instead of delivering the same to the Bank.

When the Bank may commence business.

VIII. Any Savings Bank which shall have complied with the foregoing requirements of this Act, may forthwith thereafter commence its business as such, and may receive deposits from any persons or parties whatever, so as no deposit made by any one person or party at any one time shall exceed the sum of five hundred pounds, and may allow to such Depositors such rate of interest as shall be from time to time fixed by the Governor in Council and no more, subject to such regulations as to the deposit and withdrawal of monies by Depositors as may from time to time be made by the By-laws of the Bank: Provided always, that the amount due to Depositors by any Savings Bank at any one time shall never exceed six times the sum belonging to such Bank deposited in the hands of the Receiver General, nor shall it ever exceed the Capital of the Bank.

Rate of interest to be allowed.

Proviso.

Rate of interest to be fixed by Governor in Council.

IX. The rate of interest to be allowed to Depositors in any Savings Bank under this Act, shall be such as shall be from time to time fixed by order of the Governor in Council, but such rate may at any time be altered by any order in Council subsequently made and published in the Canada Gazette, at least six months before such alteration is to take effect.

Investment of monies deposited in any Savings Bank.

X. The monies received in deposit by any Savings Bank established under this Act may be invested by such Bank in any Debentures which might under the laws regulating the business of Banking be received by the Receiver General in deposit for registered Bank Notes, or in the manner mentioned in the next following section, and the said monies shall not be invested, lent, dealt with or used in any other manner or way whatever, except