

property of the Bank, subject to the right of the depositor to receive back or recover the same or an equal amount in money; and if any officer or servant of any such Bank shall at any time fraudulently embezzle any chattel, money or valuable security 5 belonging to such Bank (and any unjustifiable refusal or failure to pay over or deliver up any such chattel, money or valuable security, on demand, to the Directors of the Bank or to any person by them authorized to demand and receive the same, shall be held to be a fraudulent embezzlement thereof) he shall be deemed 10 to have feloniously stolen the same, being the property of the Bank, and may be indicted and proceeded against, and being convicted thereof, shall be liable to be punished in the same manner as any servant who, having fraudulently embezzled any chattel, money or valuable security received or taken into his possession by virtue of his employment for or on account of his master, 15 and being in law deemed to have feloniously stolen the same, may be indicted, proceeded against and punished: Provided always, that nothing herein contained, nor the conviction or punishment of the offender shall prevent, lessen or impair any remedy 20 which the Bank or any other person or party would have had against such offender or his sureties, or against any other person or party whomsoever; but nevertheless the conviction of any such offender shall not be received in evidence in any action or suit at law or in equity against him or his sureties.

25 XXV. Any Savings Bank established under this Act, may be closed before the time fixed for that purpose by the Instrument of Association, under a By-law to be passed for that purpose, with the concurrence of *three-fourths* of the whole number of votes of the Stockholders therein at a General Meeting called expressly 30 and in the manner provided by the By-laws of the Bank, for the purpose of considering the propriety of closing the Bank, and the time at which the Bank shall be finally closed shall be fixed by such By-law, and shall be not less than one year from the passing thereof; and if any such By-law be passed, and also if no such 35 By-law be passed but the period for which such Bank is to continue according to the Instrument of Association be within one year of expiring, then in either case the Bank shall receive no further deposits, and the Directors shall give notice that the Bank will finally close on the day appointed for that purpose, and that 40 no further deposits will be received, and shall by such notice require all depositors to withdraw their deposits on or before the commencement of the six months next before the day appointed for the final closing of the Bank, and all interest shall cease on any deposits which are not withdrawn pursuant to such notice; 45 and the Directors shall proceed to convert all the securities held by the Bank into money, and to discharge all liabilities of the

bezzling
money, &c.

Proviso.

Provision for
winding up
the affairs of
any Savings
Bank and
closing the
same.