

said effects and liabilities in proportion to their respective capitals, and the time and manner of payment thereof and to provide for and determine the manner of payment of the outstanding liabilities of the said bank, and its branches, as now organised, and said award, distribution and determination in four parts to be made and executed under hand and seal of said persons or a majority of them, shall be delivered, one part thereof to each of said banks, to be established as aforesaid, and the remaining part deposited in the Treasury Office of this State; in case a vacancy may occur no matter from what cause in the persons thus appointed, the said banks shall have power respectively to fill such vacancy, and in case there should be an equal vote among the four persons thus appointed then they or a majority of them, shall have the power to appoint an umpire.

SEC. 16. *And be it enacted*, That any one of the said distinct banks hereby separated from the parent bank, and from each other may be organised under this act, although the others, or either of them, may not accept the provisions of this act, or avail themselves thereof. Any one of district banks may organise.

SEC. 17. *And be it enacted*, That if the president and directors or a majority of the stockholders in general meeting assembled of any banking institution incorporated under this act, shall at any time determine to close its banking operations, thenceforth it shall not be lawful for such corporation to resume the exercise of its banking powers and franchises, but the same shall be closed, and after the payment of its debts and liabilities, the remaining assets and property of such corporations shall be divided amongst the stockholders or their assigns. Closing of banking operations.