§ 178. Business of deceased private banker; continuation; liquidation. In case of the death of an individual engaged in the business of a private banker, his executor, administrator or other legal representative, and in case of the death of a member of a partnership so engaged, the surviving members of the partnership, may continue such business for a period of six months from the date of such death if such continuation is necessary, in order to bring about the liquidation of such business. If the liquidation shall not have been accomplished within such period of six months, the superintendent may extend the time for a further period not to exceed one year or may, at his option, take over such private banking business and complete the liquidation, but the provisions of this chapter shall be applicable to the business of such deceased private banker while the business is being continued pursuant to the provisions of this section. Nothing herein contained shall prevent the surviving partner or partners of or a successor to a deceased private banker from applying for and receiving, if otherwise entitled thereto, an authorization certificate to engage in business as a private banker.