

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That sections 7, 9; 10, 16, 35, 36, 57, 64 and 74 of Article 11, title "Banks," of the Code of Public General Laws of 1904, as amended by Chapter 219 of the Acts of the General Assembly of Maryland of 1910, be and the same are hereby repealed and re-enacted with amendments, and to read as follows:

7. The commissioner, deputy commissioner or an examiner appointed by the commission shall at least once in each year, and whenever he considers it expedient, visit each banking institution in this State, other than national banks. At such visits he shall, in the presence of one of the officers of the institution, have free access to the vaults, books and papers, and he shall inspect and examine the affairs of the institution, to ascertain its condition and see whether it complies with the provisions of law. Any additional examination other than the annual examination shall be made at the expense of the banking department.

9. Whenever the Bank Commissioner shall, upon examination have reason to believe that the capital stock of any institution to which this act is applicable, is reduced by impairment, the said Bank Commissioner may require such institution to make good the deficiency within sixty days after the day of such requisition, and if said institution shall fail to comply with said request within the time prescribed, the Bank Commissioner may forthwith take possession of the property and business of such institution and retain such possession until such institution shall resume business or its affairs be finally liquidated as herein provided.

10. Whenever it shall appear to the Bank Commissioner, upon examination, that any institution to which this act is applicable is conducting its business in an unsafe or unauthorized manner, or if any such institution shall refuse to submit its books, papers and concerns to the examination of the Bank Commissioner, or if any such institution shall neglect or refuse to observe an order of the Bank Commissioner as specified in section 9 of this act, the Bank Commissioner may with the written consent of the Governor and Attorney General, obtained prior thereto, forthwith take possession of the property and business of such institution and retain possession until such institution shall resume business or its affairs be finally liquidated as herein provided. On taking possession of the property and business of any such institution the Bank Commissioner shall forthwith give notice of such fact to any and all banks, trust companies, associations and individuals holding