

## ARTICLE XI.

### BANKS AND TRUST COMPANIES.

#### Bank Commissioner.

1. Appointment, term, bond, office, salary and removal of commissioner.
2. Deputy commissioner and clerks. Bonds.
3. Seal.
4. No interested party shall examine institution.
5. Commissioner to act as temporary receiver.
6. Deputy to act in case of vacancy.
7. Commissioner or deputy to visit State institutions.
8. Commissioner or deputy may examine officers and other witnesses.
9. Apparent insolvency or failure to comply with the law.
10. Violation of this law by officers, etc.
11. Penalty for willful violation.
12. Examination by commissioner upon request.
13. Irregularities or bad management disclosed by statement; failure to furnish proper statement.
14. Facts and information to be kept secret by commissioner and subordinates; penalty.
15. Commissioner and subordinates not to become indebted to banking institution; nor sell securities; nor negotiate loans.
16. Examinations to be paid for by institutions; rate. Collection and disposition of proceeds.
17. Appropriation.
18. Certified copies.
19. Annual report to Governor.

#### Banks.

20. Establishment of bank. Capital.
21. Articles of incorporation.

22. Execution, approval, certification and record of articles.
23. Powers of corporation.
24. Subscriptions to stock and direction of affairs prior to election of directors.
25. Examination by commissioner before business starts; certificate.
26. Directors. Officers. Notice of annual meeting.
27. Reorganization of State bank as national bank.
28. Reorganization of national bank as State bank.
29. Circulating notes or currency.
30. Savings department.

#### Savings Institutions.

31. Articles of association;—execution, approval, certification and record. Annual meetings.
32. No capital stock; proviso.
33. May receive and invest deposits. No loans to officers, etc. Withdrawals.
34. Guarantee fund—no impairment by dividends or interest.
35. Dividends, interest and guarantee fund.
36. Annual report to bank commissioner.
37. Publication of reports.
38. Statement of depositors whose accounts have been inactive for twenty years; proviso.
39. Penalty for failure to comply with preceding section.
40. Foreign corporations and resident corporations and associations not authorized to conduct business of savings bank.
41. Application of sections 32-40.