

section, subscribed by him or standing in his name on the books of the corporation, and that the same is not hypothecated nor in any way pledged as security for any loan or debt.

1910, ch. 219, sec. 50 (p. 23).

51. Every trust company incorporated under this Article, and also every trust company heretofore incorporated under any law or laws of this State, shall be subject to the provisions of this Article; provided, however, nothing in this Article shall be construed to repeal, modify or affect any special rights, privileges or powers conferred upon any trust company heretofore created under any law of this State by their respective charters, if said companies were organized and doing business prior to April 8, 1910.

General Regulations.

1910, ch. 219, sec. 51 (p. 23).

52. The words "Banking Institution," as used in this article, shall be held to mean incorporated banks, savings institutions and trust companies, and not apply to or include building and loan associations.

As to building and loan associations, see art. 23, sec. 134, *et seq.*

1910, ch. 219, sec. 52 (p. 23).

53. Every bank and trust company shall keep a stock book, which shall at all times during the usual hours for the transaction of business be subject to the inspection of the officers, directors and stockholders of the bank or trust company. Such book shall show the name and number of shares held by each stockholder. A refusal by the officers of such bank or trust company to exhibit such book to any person rightfully demanding inspection thereof shall subject such officer to a forfeiture of fifty dollars, which shall be collected by the Bank Commissioner as a common debt. In all actions, suits and proceedings such book shall be presumptive evidence of the facts therein stated, and at all stockholders' meetings each share of stock shall entitle the owner of record to one vote. A stockholder may vote at any meeting of the stockholders by proxy.

1910, ch. 219, sec. 53 (p. 24).

54. Any bank or trust company may amend its articles of association in any manner not inconsistent with the provisions of law, at any time, by a vote of its stockholders representing two-thirds of the capital stock, such vote to be taken at a meeting called for that purpose. Such amendment, certified by the president and cashier, or treasurer, shall be filed as required for articles of incorporation. Unless the required surplus will permit, no increase of capital shall be valid until the amount thereof has been subscribed and actually paid in. No reduction of capital shall be made to a less amount than is required under the provisions of this article for capital, nor be valid nor warrant the cancellation of stock certificates, or diminish the personal liability of