

1910, ch. 219, sec. 68 (p. 29).

**69.** Stockholders of every bank and trust company shall be held individually responsible, equally and ratably, and not one for another, for all contracts, debts and engagements of every such corporation, to the extent of the amount of their stock therein, at the par value thereof, in addition to the amount invested in such stock. Persons having stock entered on the books of the corporation in their names as executor, administrator, guardian, trustee or pledgee, shall not be personally subject to any liability on such stock, but the one pledging stock, and the estate and funds in the hands of such executor, administrator, guardian or trustee shall be subject to the liability imposed upon the holders of said shares; and the liability of such stockholders shall be an asset of the corporation for the benefit ratably of all the depositors and creditors of any such corporation, if necessary to pay the debts of such corporation, and shall be enforceable only by appropriate proceedings by a receiver, assignee or trustee of such corporation acting under the orders of a court of competent jurisdiction. Nothing in this section or article shall be construed to repeal or affect the existing rights of creditors or liabilities of stockholders of any trust company under the existing law at the time of the passage or taking effect of this article.

Formerly the liability of stockholders could not be enforced by receivers, but by creditors only. *Colton v. Mayer*, 90 Md. 712; *Murphy v. Wheatley*, 102 Md. 514.

As to the liability of stockholders of safe deposit and loan companies or associations, see art. 23, sec. 116. As to the liability of stockholders of other corporations, see art. 23, sec. 63, *et seq.*

1910, ch. 219, sec. 69 (p. 30).

**70.** The shares of stock of an incorporated bank or trust company shall be deemed personal property, and shall be transferred on the books of the corporation in such manner as the by-laws thereof may direct, and no transfer of stock shall be valid while the corporation is under notice to make good the impairment of its capital, as provided in this article, nor until such impairment shall have been made good.

1910, ch. 219, sec. 70 (p. 30).

**71.** Whenever any deposit shall be made in any bank, savings institution or trust company, by and in the name of any minor or female being or thereafter becoming a married woman, the same shall be held for the exclusive right and benefit of such minor or female, and free from the control or lien of all persons whatsoever, except creditors, and shall be paid, with any interest due thereon, to the person in whose name the deposit shall have been made, and the receipt of such minor or female shall be a sufficient release or discharge for such deposit to the bank.

1910, ch. 219, sec. 71 (p. 30).

**72.** Whenever any deposit shall be made by any person in trust for any other, and no other or further notice of the existence and terms of a legal and valid trust shall have been given to the bank,