

time thereafter, if need be, transfer and assign to the said treasurer, registered public stock of the United States, or of the State of Maryland, or of Baltimore city, or the bonds of any county or municipal corporation, of this State which shall be approved by said treasurer to the amount in value of fifteen per centum of the paid-up capital stock of such corporation, and said amount shall be at all times maintained by said corporation, so that the amount of such stock in the hands of said treasurer shall at all times be equivalent, at its par value, to fifteen per centum of the paid-up capital stock of such corporation, but not less in any case than thirty thousand dollars; which stocks must be registered in the name of the said treasurer, officially, as held in trust under and pursuant to this section, and the same shall be held by the said treasurer in trust as security for the depositors with, or creditors of said corporation; and all of the said stocks so held in trust by the said treasurer and deposited by any of the corporations above named, either transacting the security or any other class of business, shall be held by said treasurer subject to sale and transfer, and to the application of the proceeds of such sale by the said treasurer only on the order of any court of competent jurisdiction, and until the order of such court authorizing such sale or transfer, or otherwise to the contrary, said treasurer shall pay over to such corporation the interest which may be received on the said securities, or he may authorize the said corporation to collect and receive the same for its own benefit. Should any such corporation at any time have deposited with said treasurer more than the amount hereby required, such excess may be refunded.

This section referred to in construing section 116—see notes thereto. *Coulbourn v. Boulton*, 100 Md. 354.

Cited but not construed in *State v. German Savings Bank*, 103 Md. 203.

1904, art. 23, sec. 99. 1892, ch. 109, sec. 85 F. 1906, ch. 118. 1908, ch. 385.

111. In case any corporation, now or hereafter doing business in this State, shall refuse or neglect to make the deposit with the state treasurer, as hereinbefore provided for in this article, the said treasurer shall immediately cause to be published on three consecutive days in two daily newspapers, one published in Baltimore city, and one published in the city or county wherein said corporation has or should have its principal office, a notice informing the public that such corporation has not complied with the law, and is therefore conducting business without legal authority so to do. And the cost of publishing such notices shall be paid by the corporation named in the notice. The treasurer shall also promptly report the facts in any such case to the attorney general, who shall thereupon institute proceedings to enjoin and restrain such corporation if it be organized under the laws of this State from transacting any business, and if it be organized under the laws of any other State or of a foreign country from transacting business in this State, and the court before which such proceedings shall be begun shall be authorized to pass such order or decree and to issue such process in the premises to enforce the compliance of such corporation with the