

1910, ch. 219, sec. 25 (p. 13). 1914, ch. 805, sec. 25.

25. Whenever articles of incorporation are filed with the Bank Commissioner, as herein provided, and the bank transmitting the same notifies the Bank Commissioner that its necessary or required capital has been duly paid in, in cash, and that such bank has complied with all the provisions of this Article required, before the bank shall be authorized to commence business the Bank Commissioner shall examine into the condition of such bank, ascertain whether or not the capital to the extent of at least one-half has been paid in, the name and place of residence of each of its directors, and whether such bank has complied with all the provisions of law required to entitle it to engage in the business of banking. If, upon such examination, it appears that such bank is lawfully entitled to commence business, the Bank Commissioner shall forthwith give to such bank a certificate, under his hand and official seal, that such bank is authorized to commence business. If the Bank Commissioner has reason to believe that the stockholders have formed the same for any other than the legitimate business contemplated by this Article, he may, with the advice and consent of the Governor, withhold the certificate herein mentioned.

Savings Institutions.

31.

For a case involving the right to withdraw bonds deposited by a savings bank with the state treasurer, upon the repeal of the law requiring such deposit, see *Vandiver v. Fidelity Savings Bank*, 120 Md. 619.

1910, ch. 219, sec. 35 (p. 16). 1912, ch. 194, sec. 35.

36. The treasurer of every savings institution without capital stock shall annually within twenty days after the last of December make a report to the Bank Commissioner showing accurately the condition thereof at the close of business on the said last day of December. The report shall specify the following particulars, viz: The name of institution, number of depositors, amount of deposits, amount of guarantee funds, undivided surplus and other liabilities, if any; an itemized list of all stocks and bonds owned, giving the par value, book value and market value of each; the amount loaned upon pledge of securities of whatever kind, designating each particular loan with a statement of the securities pledged therefor and the estimated market value thereof; the amount loaned upon mortgage on real estate, the amount of each mortgage, the location of the mortgaged premises and the estimated value thereof; the amount invested in real estate and ground rents, the location of each ground rent and each piece of real estate owned and the book and estimated market value thereof; the amount of cash on hand or on deposit with the name of each depository; amount of deposits received during the year, amount of interest and other items received; amount of deposits paid out, expenses, taxes and other items paid, and premiums and other items charged off; number of accounts opened and closed during the year, and amount of interest credited to depositors.