

In addition to this detailed report as of the last day of December, the treasurer of every savings institution without capital stock shall annually within twenty days after the last day of June make an abbreviated report to the Bank Commissioner, showing accurately the condition thereof at the close of business on the said last day of June, specifying such of the foregoing particulars as may be prescribed by the Bank Commissioner, who shall furnish the blanks for each class of report. These statements shall be certified and sworn to by the treasurer before a notary public; and any corporate officer making oath to false statements in such report shall be deemed guilty of perjury, and upon conviction shall be subject to the penalties provided by law for that offense. The president of the savings institution shall certify as to the correctness thereof and whether in his judgment the loans on mortgages or collateral are properly secured.

1910, ch. 219, sec. 36 (p. 17). 1912, ch. 194, sec. 36.

**37.** An abbreviated statement as of date the last day of December of each institution so reporting shall be published during the month of January in each year, in one or more newspapers in the city or county in which the institution is located over the names of president and treasurer. This statement shall show: Amount of deposits received during the year, amount of interest and dividends received, amount of deposits paid out, including interest; amount of expenses paid, amount of taxes paid, amount of premiums and other charges, book value of total amount of bonds and stocks owned, amount of loans on collateral, amount of loans on real estate mortgages, book value of building occupied by the institution; if any; book value of other real estate owned; cash on hand and on deposit in banks and trust companies, amount due depositors, amount of guarantee funds and undivided surplus, number of deposit accounts opened, number of deposit accounts closed, number of deposit accounts existing.

#### **Trust Companies.**

1910, ch. 219, sec. 49 (p. 23). 1914, ch. 805, sec. 49.

**50.** The affairs of every such corporation shall be managed and its corporate powers exercised by a board of directors of such number, not less than eleven nor more than thirty, as shall from time to time be prescribed in its by-laws. The number of directors necessary to form a quorum for the transaction of business may be fixed by the organization certificate or by the by-laws; such quorum shall not be less than one-third of the number of directors, and in no case less than seven. No person can be a director who is not the holder of at least five shares of capital stock in the corporation, which stock shall represent at least \$500.00 par value. The persons named in the organization certificate, or such of them, respectively, as shall become holders of at least five shares of such stock, shall constitute the first board of directors, and may add to their number, not exceeding the limit of thirty, and shall