

tion to engage or continue in business, he shall have power to require such changes in said certificate as he may deem necessary. He shall within sixty days after the date of the filing of such certificate for examination, endorse upon each of the triplicates thereof, over his official signature, the word "approved" or the word "refused" with the date of such endorsement. In case of refusal he shall return one of the triplicates so endorsed to the proposed incorporators. In case of approval, the triplicates shall be returned to the proposed incorporators, and shall then be submitted to one of the judges of the judicial circuit in which the savings institution is to be located, in order that he may determine whether the said articles are framed in accordance with existing laws. One copy shall then be filed for record in the office of the Clerk of the Circuit Court in the county in which the institution is to be located, or in the office of the Clerk of the Superior Court of Baltimore City, when to be located in said city, and one copy shall be filed with the Bank Commissioner, who shall issue his certificate therefor, and one copy shall be filed with the State Tax Commission. The corporation so formed shall have no legal existence until all copies of the articles of association, shall have been filed for record as herein directed. The fee for filing such articles of incorporation with the Bank Commissioner shall be ten (\$10.00) dollars, and for filing amendments to the articles of incorporation, five (\$5.00) dollars, all such fees to be collected by the Bank Commissioner. Provision shall be made in the by-laws of the association for annual meetings for the purpose of electing directors and members, and the transaction of other business. Every director shall take and subscribe an oath that he will diligently and honestly perform the duties of such office, and will not knowingly violate or permit a violation of any provision of this Article.

See notes to this section in volumes 1 and 3 of the Annotated Code.

1910, ch. 219, sec. 37 (p. 17). 1918, ch. 33, sec. 38.

38. In the month of October in the year one thousand nine hundred and nineteen, and in every fourth year thereafter, prior to the meeting of the General Assembly of Maryland, the treasurer of every savings institution in the State shall deliver to the Bank Commissioner a written statement, sworn to by him or by the president, containing the name and the amount standing to his or her credit of every depositor who shall not have made any deposit therein or drawn any money upon their accounts for a period of twenty years next prior to the first day of September preceding; provided that accounts of five dollars or less shall not be so reported; and provided further, that this section shall not apply to the deposit made by any person known to the said treasurer to be living. The Commissioner shall communicate the statements which shall be received by him in his next report to the Governor.