

appointed by the Governor, and shall not be an officer or director in any bank, State or National, savings institution or trust company. He shall not engage in any other business and shall hold office for a term of four years from the first Monday of May succeeding his appointment, and until his successor is appointed and has qualified, except that the Bank Commissioner first appointed under this Act shall be appointed on the day the Act takes effect, on which date his term shall begin, and hold office until the first Monday of May, 1924, and until his successor shall be appointed and qualify. He shall give bond in the sum of \$20,000, to be approved by the Governor for the faithful performance of his duties, the cost of the bond to be charged as an expense of the office. He shall have his office in the City of Baltimore, the rent whereof shall be paid out of the receipts of his office. He shall receive in full compensation for his services an annual salary of \$3,600, payable in monthly installments. He may be removed by the Governor for incompetency or misconduct. The Bank Commissioner, under the supervision and direction of the Comptroller, shall have and exercise all the rights, powers, duties, obligations and functions conferred upon him by law.

An. Code, sec. 2. 1910, ch. 219, sec. 2 (p. 7). 1914, ch. 805, sec. 2. 1918, ch. 33, sec. 2. 1920, ch. 268, sec. 2.

2. The Bank Commissioner may, with the approval of the Governor, appoint, and with his consent, remove a Deputy Bank Commissioner, and not more than eight clerks or examiners, at salaries within the limits of the amounts appropriated therefor in the Budget Bill, as the public business in his charge may require. Whenever it becomes necessary for the Bank Commissioner to take charge of a failed banking institution, as receiver, as provided in this Article, he may appoint such additional clerks as he may deem necessary for the purpose of such receivership; the salaries of such clerks to be paid out of the funds of the failed banking institution. The Deputy Bank Commissioner and the office clerks shall give bond in such sums as the Governor and the Bank Commissioner may determine for the faithful performance of their respective duties, said bonds to be approved by the Governor and the cost to be charged as expense of the office.

An. Code, sec. 3. 1910, ch. 219, sec. 3 (p. 8).

3. The Bank Commissioner shall devise a seal for the use of his office, which shall continue the seal of said department. A description of the seal, with an impression thereof, shall be filed with the Secretary of State.

An. Code, sec. 4. 1910, ch. 219, sec. 4 (p. 8).

4. No Bank Commissioner, Deputy or Clerk shall examine a banking institution in which he is interested as stockholder, officer, employee or otherwise.

An. Code, sec. 6. 1910, ch. 219, sec. 6 (p. 8). 1914, ch. 805, sec. 6.

5. In case of a vacancy in the office of the Bank Commissioner from any cause, or during the disability or absence of that officer, the Deputy