

An. Code, sec. 22. 1910, ch. 219, sec. 22 (p. 11). 1914, ch. 805, sec. 22. 1918, ch. 33, sec. 22.

22. The articles of incorporation shall be executed in triplicate by the persons joining therein before any officer authorized to take acknowledgments, and then filed with the Bank Commissioner for examination. The Bank Commissioner shall thereupon ascertain from the best sources of information at his command, and by such investigation as he may deem necessary, whether the character, responsibility and general fitness of the person or persons, named in such certificate, are such as to command confidence and warrant belief that the business of the proposed corporation will be honestly and efficiently conducted in accordance with the intent and purposes of this Article, and whether the public convenience and advantage will be promoted by allowing such proposed corporation to engage or continue in business. After the Bank Commissioner shall have satisfied himself by such investigation whether it is expedient, and desirable to permit such proposed corporation 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 bank is to be located in order that he may determine whether 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 Bank 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 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.

An. Code, sec. 23. 1910, ch. 219, sec. 23 (p. 12). 1918, ch. 33. 1924, ch. 429.

23. Upon making and filing of the articles of incorporation, and upon the payment of the bonus and other taxes required by the laws of this State, the bank shall become a body corporate, and as such shall have the following powers:

First. To make all contracts necessary and proper to effect its purpose and conduct its business.

Second. To sue and be sued, to appear and defend in all actions and proceedings under its corporate name to the same extent as a natural person.

Third. To have a common seal and to alter the same at pleasure.