

respectively, whether heretofore incorporated under any general or special law of this State, or hereafter incorporated under this law; said consolidation to be effected in the same manner as consolidations of corporations are now provided for under the general laws of this State; but no such consolidation shall be made without the consent of the Bank Commissioner, and not then to defeat or defraud any of the creditors of any such institution in the collection of their debts against such institution, or either of them; and a banking institution which is, in good faith, winding up its business for the purpose of consolidating with some other banking institution, may transfer its resources and liabilities to the banking institution with which it is in process of consolidation.

As to the consolidation of other corporations, see art. 23, sec. 33, *et seq.*

An. Code, sec. 60. 1910, ch. 219, sec. 59 (p. 26).

60. Any bank or trust company organized or doing business under the provisions of this Article may go into liquidation by a vote of its stockholders owning two-thirds of the capital stock. Whenever a vote is taken to go into liquidation, it shall be the duty of the board of directors to cause notice of this fact to be certified, under the seal of the bank or trust company, by its president and cashier or treasurer to the Bank Commissioner, and publication thereof, notifying creditors to present their claims against the bank or trust company for payment, shall be made once in each week for eight consecutive weeks in a newspaper published in the city, village or county in which the bank or trust company is located, and if no newspaper is there published, then in the nearest county seat.

See art. 23, sec. 51, *et seq.*

An. Code, sec. 61. 1910, ch. 219, sec. 60 (p. 27). 1914, ch. 805, sec. 60.

61. Any banking institution doing business under this Article may, by action of its board of directors, place its affairs and assets in the hands and under the control of the Bank Commissioner, by posting a notice on its front door, as follows: "This institution is in the hands of the Bank Commissioner." Immediately upon posting such notice, the said institution shall notify the Bank Commissioner of such action. The posting of such notice or the taking possession of any banking institution by the Bank Commissioner shall be sufficient to place all its assets and property of whatever nature in the possession of the Bank Commissioner, as receiver.

An. Code, sec. 62. 1910, ch. 219, sec. 61 (p. 27).

62. Every bank (other than a savings bank without capital stock) shall keep on hand at all times a cash reserve of at least 5 per cent. of its deposits, payable on demand, and an additional reserve of 10 per cent. of such deposits, which last-mentioned reserve may be kept on deposit in such bank or banks, or trust company or trust companies of the State of Maryland, or elsewhere, of good standing, as the board of directors by a resolution may direct. Every trust company shall keep on hand at all times a reserve of at least 10 per cent. of its deposits payable on demand (not including thereunder, however, any deposits made by the city of Baltimore and