

An. Code, sec. 106. 1904, sec. 94. 1892, ch. 109, sec. 85A. 1910, ch. 219 (p. 6).

**137.** Every safe deposit, trust, guaranty, loan and fidelity company or association incorporated under any law of this or any other State, district or territory, the United States or any foreign country receiving money on deposit or assuming any obligations in this State, shall semi-annually on the last business days of June and December, respectively, or within ten days thereafter, in each and every year, make a full report in writing of the affairs and condition of such corporation at the close of business on the last days of June and December, respectively, in each year, to the treasurer of Maryland, verified by oath, in such form and by such officers of said respective corporations as said treasurer may designate, and such report shall state the amount loaned upon bond and mortgage together with a list of such bonds and mortgages, and the location of the mortgaged premises, as have not previously been reported, and also a list of such bonds and mortgages previously reported, as have since been wholly or in part paid, and the amount of such payments respectively; the cost, par value, and estimated market value of all stock investments, designating each particular kind of stock; the amount loaned upon the pledge of securities of whatsoever kind, with a statement of the securities so pledged and held as collateral for such loans; the amount invested in real estate, giving the cost of the same; the amount of cash on hand and on deposit in bank, or where-soever else, with the name of such banks or places of deposit, and the amount deposited in, each, and such other information as the said treasurer may require; such report shall also state all the liabilities of such corporation, the amount due depositors, which shall include any dividend to be credited to them and any other debts or claims against such corporation which are or may be a charge upon its assets. And the said treasurer may require that a like report, either wholly or in part, as to the particulars aforesaid, be made to him at any other time by any such corporation aforesaid within such period as he may designate.<sup>1</sup>

It is difficult to see how the failure of officers of a corporation to make the reports required by this section can properly be used against directors, to show negligence, or that they were not informed as to the company's condition. *Thomas v. Penniman*, 105 Md. 476.

This section and secs. 138-146, referred to in construing sec. 147—see notes thereto. *Coulbourn v. Boulton*, 100 Md. 354; *Murphy v. Wheatley*, 100 Md. 362.

As to safe deposit companies, see also sec. 291.

An. Code, sec. 107. 1904, sec. 95. 1892, ch. 109, sec. 85B. 1910, ch. 219 (p. 6).

**138.** It shall be the duty of said treasurer, yearly, either personally or by some competent person or persons, to be appointed by him, to visit and examine every such corporation having an office or place of business in this State required by section 137 to report as aforesaid. The said treasurer and every such examiner shall have power to administer an oath to any person whose testimony may be required in the prosecution of any such examination, and all books and papers which it may be deemed neces-

<sup>1</sup> This section, so far as it related to trust companies, was repealed by the act of 1910, ch. 219 (p. 6). As to trust companies, see art. 11, sec. 42, *et seq.*

Secs. 137 to 150 both inclusive, in so far as they refer or relate to guaranty, fidelity, surety, casualty, or other insurance companies, or the insurance business, were repealed by the act of 1922, ch. 492—see art. 48A.