

sary to examine by the treasurer or examiner by him appointed shall be produced. The expenses of every such examination, not to exceed twenty-five dollars, shall be paid by the corporation so examined. Whenever such examination shall be made by the treasurer personally, or by one or more of the regular clerks in his office, no charge shall be made for such examination, but only for necessary travelling and other actual expenses incurred by such examination.¹

See notes to secs. 137 and 147.

An. Code, sec. 108. 1904, sec. 96. 1892, ch. 109, sec. 85C. 1910, ch. 219 (p. 6).

139. On every such examination, inquiry shall be made as to the condition and resources of the corporation generally, the mode of conducting and managing its affairs, the action of its officers, directors, managers, and those having charge of its business conduct, the investments of its funds, the safety and prudence of its management, the security afforded to those by whom its engagements are held and whether the requirements of its charter and of the law have been complied with in the administration of its affairs.¹

See notes to secs. 137 and 147.

An. Code, sec. 109. 1904, sec. 97. 1892, ch. 109, sec. 85D. 1910, ch. 219 (p. 6).

140. If it shall appear to the said treasurer from any such examination, as hereinbefore provided for, that any of said corporations has violated its charter, or the law pertaining to the same, or is conducting business in an unsafe or unauthorized manner, he shall, by an order under his hand and seal of office, addressed to such corporation, direct the discontinuance of such illegal or unsafe practices and require said corporation to act in conformity with the requirements of its charter and of law, and insist upon safety and security in its transactions; and whenever any such corporation shall refuse or neglect to make such report as hereinbefore required, or to comply with any such order as aforesaid; or whenever it shall appear to said treasurer that it is unsafe or inexpedient for any such corporation to continue to transact business, he shall communicate the facts to the attorney-general who shall thereupon be authorized to institute such proceedings against any such corporation as are now or may hereafter be provided by law.¹

See notes to secs. 137 and 147.

An. Code, sec. 110. 1904, sec. 98. 1892, ch. 109, sec. 85D. 1896, ch. 160, sec. 85E. 1912, ch. 194, sec. 98. 1922, ch. 439.

141. Every such corporation transacting as part of its business the guaranty or fidelity business shall, within six months from the 2nd of April, 1896, and from time to time thereafter, if need be, transfer and assign to the said treasurer registered public stock of the United States or of the State of Maryland, or of Baltimore City, or the bonds of any county or municipal corporation of this State, which shall be approved by said treasurer to the amount in value of one hundred thousand dollars, and said

¹This 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.*