

An. Code, 1924, sec. 86. 1912, sec. 74. 1904, sec. 5. 1888, sec. 5.
 1868, ch. 471, sec. 5. 1908, ch. 240, sec. 49. 1916, ch. 596, sec. 74.
 1927, ch. 581, sec. 86.

86. The directors, managers and trustees of every corporation of this State shall keep full and fair accounts of their transactions. The president of every such corporation, or if so provided by the by-laws some other executive officer thereof, shall annually prepare a full and true statement of the affairs of the corporation, which shall be submitted at the annual meeting of the stockholders or members and filed within twenty days thereafter at the principal office of the corporation in this State, where it shall, during the usual business hours of every business day, be open for the inspection of every stockholder or member of the corporation.

See notes to sec. 84.

Liability of Officers and Directors.

87.

Violation of this section in loan of money to directors, referred to in upholding appointment of receiver of corporation. *Hagerstown Furniture Co. v. Baker*, 155 Md. 561.

See notes to sec. 84.

Dissolution.

93.

See art. 81, sec. 144.

98.

See art. 81, sec. 144.

Process.

103.

This section referred to in deciding that corporation may not be made a garnishee in jurisdiction other than where it does business. *Sanitary Grocery Co. v. Soper*, 146 Md. 136.

104.

Motion to quash on ground that railroad brotherhood was not within this section, overruled. Rules of brotherhood. When decisions of brotherhood final *Long v. B. & O. R. R. Co.* 155 Md. 267.

This section indicates how indictment should describe owner of stolen goods. *State v. Barrett*, 148 Md. 156.

Taxation.

106-114. Repealed by ch. 226 of Acts of 1929 (p. 708).

108.

Under this section and art. 81, secs. 256, 253 and 259 (as they stood prior to act 1929, ch. 226), where taxpayer is notified by S. T. C. of proposed assessment and fails to protest same, or to take appeal, he may not attack validity of assessment in suit by city for taxes. Whether personal property is used entirely or chiefly in connection with manufacturing under act 1918, ch. 82, is question of fact. Appeal from S. T. C. on questions of law only. *Carroll County v. Shriver Co.*, 146 Md. 412, distinguished. *Schluderberg, etc., Co. v. Baltimore*, 151 Md. 608.