

Banks.**20.**

Notes given by directors and stockholders of bank, in payment for additional stock, in order to effect the payment required by this section, held valid. *New v. Page*, 144 Md. 607.

An. Code, 1924, sec. 21. 1912, sec. 21. 1910, ch. 219, sec. 21 (p. 11).
1927, ch. 188, sec. 21.

21. The persons associating to establish a bank under this Article shall make, sign and acknowledge written articles of incorporation, containing:

First. A declaration that they associate for the purpose of forming a banking corporation under this article.

Second. The name of such bank. This name shall be in no material respect similar to the name of any other bank in the same county or city.

Third. The particular village, town or city and county where such bank is to be located.

Fourth. The amount of capital stock, which shall be divided into shares of not less than ten dollars.

22.

Fact that this section does not apply to private banks or to establishment of branch banks by existing corporations, does not render it invalid; reasonable classification. This section supplies sufficiently definite standards for approving or refusing charter. Arbitrary disregard of facts. Opportunity to be heard. When commissioner's action not subject to review. *Weer v. Page*, 155 Md. 89 (*cf.* dissenting opinion).

An. Code, 1924, sec. 25. 1912, sec. 25. 1910, ch. 219, sec. 25 (p. 13).
1914, ch. 805, sec. 25. 1929, ch. 273.

25. Whenever articles of incorporation are filed with the Bank Commissioner, as herein provided, and the bank transmitting the same notifies the Bank Commissioner that its necessary or required capital has been duly paid in, in cash, and that such bank has complied with all the provisions of this Article required, before the bank shall be authorized to commence business the Bank Commissioner shall examine into the condition of such bank, ascertain whether or not all of the capital stock provided for in Section 20 of this Article shall have been paid for in full, the name and place of residence of each of its directors, and whether such bank has complied with all the provisions of law required to entitle it to engage in the business of banking. If, upon such examination, it appears that such bank is lawfully entitled to commence business, the Bank Commissioner shall forthwith give to such bank a certificate, under his hand and official seal, that such bank is authorized to commence business. If the Bank Commissioner has reason to believe that the stockholders have formed the same for any other than the legitimate business contemplated by this Article, he may, with the advice and consent of the Governor, withhold the certificate herein mentioned.

Savings Institutions.**31.**

As to deposits in name of fiduciary and in name of principal and in fiduciary's personal account, see art. 37A, sec. 7, *et seq.*

As to franchise tax on savings banks deposits, see art. 51, sec. 90.