

part of such assets or has been intermingled with or converted into other assets of such failed bank.

1929, ch. 454, sec. 96.

96. (Act Not Retroactive.) The provisions of this sub-title shall not apply to transactions taking place prior to the time when it takes effect.

1929, ch. 454, sec. 97.

97. (Cases Not Provided for in Act.) In any case not provided for in this sub-title the rules of law and equity, including the law merchant and those rules of law and equity relating to trusts, agency, negotiable instruments and banking, shall continue to apply.

1929, ch. 454, sec. 98.

98. (Uniformity of Interpretation.) This sub-title shall be so interpreted and construed as to effectuate its general purpose to make uniform the law of those states which enact it.

1929, ch. 454, sec. 99.

99. (Short Title.) This sub-title may be cited as the bank collection code.¹

Credit Unions.

1929, ch. 337, sec. 1.

100. Any seven or more persons, residents of the State of Maryland, may apply to the Bank Commissioner for permission to organize a credit union by signing and acknowledging in duplicate a certificate of organization and entering into article of agreement in which they bind themselves to comply with its requirements and with all laws, rules and regulations applicable to credit unions. The certificate of organization shall contain:

- (1) The name of the proposed credit union.
- (2) A statement that incorporation is desired under this sub-title.
- (3) The par value of shares, which shall not exceed ten dollars.
- (4) The city, town, or village in which the office of the credit union is to be located.
- (5) The names and addresses of the subscribers to the certificate and a statement of the number of shares of stock subscribed by each.

1929, ch. 337, sec. 2.

101. At the time of filing the certificate of organization with the Bank Commissioner the incorporators shall submit in duplicate sets of by-laws (with acknowledgment of their adoption by the incorporators) which shall provide:

- (1) The name of the corporation, its purpose and the qualifications for membership.

¹ Sec. 2 of ch. 454 of acts of 1929 repealed all laws inconsistent therewith.