

given for the amount that the existing capital and surplus of such parent institution exceeds the amount thereof required by law; and provided further, that no branch shall hereafter be established by any bank, in the city, town or village, where said bank is now located, until said bank conforms to the requirements herein provided, as to the minimum amount of capital stock for banks in said city, town or village. For the purposes of this section the term "bank" shall include savings institutions having a capital stock.

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.

While all branches of a bank or trust company are parts of a single organization, they may be regarded as separate and distinct as to transactions with third parties. *Dean v. Eastern Shore Trust Co.*, 159 Md. 217.

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. 23. 1912, sec. 23. 1910, ch. 219, sec. 23 (p. 12). 1918, ch. 33.
1924. ch. 429. 1931, ch. 429, sec. 23.

23. Upon making and filing of the articles of incorporation, and upon the payment of the bonus and other taxes required by the laws of this State, the bank shall become a body corporate and as such shall have the following powers:

First. To make all contracts necessary and proper to effect its purpose and conduct its business.

Second. To sue and be sued, to appear and defend in all actions and proceedings under its corporate name to the same extent as a natural person.

Third. To have a common seal and to alter the same at pleasure.

¹ Evidently a typographical error.