

surplus. The period of ninety days herein specified may be extended with the written authority of the Bank Commissioner.

1933, ch. 579.

63A. No bank or trust company shall hereafter make any loan or discount on the security of the shares of its own capital stock, nor be the purchaser or holder of any such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith; and the stock so purchased or acquired shall, within twelve months from the time of its purchase or acquisition, unless the time be further extended by the Bank Commissioner, be sold or disposed of at public or private sale; or, in default thereof, the said bank or trust company shall be regarded as conducting its business in an unauthorized manner, and the Bank Commissioner may take possession of any such institution as receiver in the manner provided by Section 9 of this Article; provided, however, that nothing contained in this section shall apply to any shares of capital stock pledged to any bank or trust company prior to April 21, 1933. For the purposes of this section the term "bank" shall include savings institutions having a capital stock.

1933, ch. 349.

63B. No bank or trust company shall hereafter make any loan, the proceeds of which are to be used to pay the whole or any part of a subscription to the stock of such bank or trust company, unless said loan shall be adequately secured by other collateral. For the purposes of this section the term "bank" shall include savings institutions having a capital stock.

1933, ch. 571.

64A. It shall be unlawful for any bank or trust company to make or impose a service charge on any deposit or balance where withdrawals are restricted by law or by any regulation made by the State Bank Commissioner. Any person violating the provisions of this section shall be guilty of a misdemeanor and, upon conviction thereof, shall be fined not less than Five Hundred Dollars (\$500.00) for each and every violation.

1933 (Special Sess.), ch. 15, sec. 64B. 1935, ch. 516.

64B. Every Banking institution, as defined in Section 52 of this Article, heretofore or hereafter organized under the laws of this State, is specially granted the power and authority, if the action is approved by a vote of a majority of its Board of Directors, to become a member of the Temporary Federal Deposit Insurance Fund and/or to become a member of the Federal Deposit Insurance Corporation, and/or to make all required payments into said Insurance Fund and/or to pay to such Corporation any proper assessment made by it upon its members or insured banks from time to time, and from time to time to subscribe and pay for stock of the Federal Reserve Bank, and to comply with the provisions which may be applicable to such banking institutions contained in the "Banking Act of 1933" (Sec-