

vided, shall be subrogated to all rights against such closed banking institution of the owners of such deposits in the same manner and to the same extent as the Corporation is subrogated to the rights of depositors against a closed national bank under the provisions of Section 12B of the Federal Reserve Act, as amended, or any amendments to said Section; Provided, that the rights of depositors and other creditors of such closed institution shall be determined in accordance with the applicable provisions of the laws of the State of Maryland.

An. Code, 1924. sec. 67. 1912. sec. 64. 1910, ch. 219, sec. 63 (p. 28). 1933, ch. 575. 1933 (Special Sess.), ch. 112.

67. The total liabilities of any person, co-partnership or corporation, to any bank or trust company for money borrowed shall at no time exceed 10 per cent of the amount of the surplus and paid-in capital of such bank or trust company; provided, that by a two-thirds vote of the directors said liabilities may be increased to a total sum not exceeding thirty per cent. (30%) of said surplus and paid-in capital where the amount of such loan in excess of ten per cent. (10%) of said surplus and paid-in capital is secured by interest-bearing obligations of the United States, this State, any county or municipal corporation of this State, or the bonds of the Home Owners Loan Corporation, a corporation created under an Act of the Congress of the United States, approved June 13, 1933. The discount of bills of exchange drawn in good faith against actual existing values, of trade acceptances or other commercial paper and business paper actually owned by the person, co-partnership or corporation negotiating the same, shall not be considered as money borrowed within the meaning of this section, but the total of such discounts for any one person, co-partnership or corporation shall at no time exceed twenty-five per cent. (25%) of said surplus and paid-in capital. Obligations drawn in good faith against actual existing values and secured by goods or commodities in process of shipment or in bonded warehouses shall not be considered as money borrowed within the meaning of this section, but the total of such obligations for any one person, co-partnership or corporation shall not exceed twenty-five per cent. (25%) of said surplus and paid-in capital. No combination of all liabilities of any kind of any single person, co-partnership or corporation, including all obligations of the classes herein-before referred to, shall exceed thirty per cent. (30%) of said capital and surplus.

The total liabilities of any partnership or unincorporated association shall include all liabilities of its individual members. In computing the total liabilities of any individual to a bank or trust company, there shall be included all liabilities of any partnership or unincorporated association of which he is a member, and any loans made for his benefit or for the benefit of such partnership or association. In computing the total liabilities of any partnership or unincorporated association to a bank or trust company, there shall be included all liabilities of its individual members, and all loans made for the benefit of such partnership or unincorporated