

fidence and warrant belief that the business of the proposed corporation will be honestly and efficiently conducted in accordance with the intent and purpose of this Article, and whether the public convenience and advantage will be promoted by allowing such proposed corporation to engage or continue in business. After the Bank Commissioner shall have satisfied himself by such investigation whether it is expedient and desirable to permit such proposed corporation to engage or continue in business, he shall have power to require such changes in said certificate as he may deem necessary. He shall within sixty days after the date of the filing of such certificate for examination, endorse upon each of the triplicates thereof, over his official signature, the word "approved" or the word "refused" with the date of such endorsement. In case of refusal he shall return one of the triplicates so endorsed to the proposed incorporators. In case of approval, the triplicates shall be returned to the proposed incorporators, and shall then be submitted to one of the Judges of the Judicial Circuit in which the trust company is to be located, in order that he may determine whether the said articles are framed in accordance with existing laws. One copy shall then be filed for record in the office of the Clerk of the Circuit Court in the County in which the trust company is to be located, or in the office of the Clerk of the Superior Court of Baltimore City, when to be located in said City, and one copy shall be filed with the Bank Commissioner, who shall issue his certificate therefor, and one copy shall be filed with the State Tax Commission. The corporation so formed shall have no legal existence until all the copies of the articles of incorporation have been filed for record as herein directed. The fee for filing such articles of incorporation with the Bank Commissioner shall be ten (\$10.00) dollars, and for filing amendments to the articles of incorporation, five (\$5.00) dollars, all such fees to be collected by the Bank Commissioner.

An. Code, 1924, sec. 44. 1912, sec. 44. 1910, ch. 219, sec. 43 (p. 19). 1933, ch. 271, sec. 44.

**56.** Upon the receipt of any such organization certificate at the office of the Bank Commissioner, if it shall not be in form and substance, or duly and properly acknowledged, as required by this Article, the Bank Commissioner shall refuse to file such certificate until it shall be amended in conformity to the provisions of this Article. If such certificate is in due form and duly executed, according to the provisions of this Article, he shall forthwith enforce<sup>1</sup> the same over his official signature, "Filed for Examination," with the date of such endorsement.

An. Code, 1924, sec. 45. 1912, sec. 45. 1910, ch. 219, sec. 44 (p. 20). 1931, ch. 294, sec. 45.

**57.** The Bank Commissioner shall before issuing a certificate of authorization to any such corporation, examine or cause an examination to be made in order to ascertain whether the requisite capital of such organization as provided in its charter has been paid in, in money, as hereinbefore in this sub-title directed; and if it appears in such examination that such capital has not been fully paid in in money, as hereinbefore in this sub-title directed by the bona fide stockholders or subscribers as shown by a certified list which shall have been furnished the Bank Commissioner, previous to this time, showing the name, residence and actual number of shares subscribed to and paid for, a certificate of authorization shall not

<sup>1</sup> Evidently a typographical error.