

ing deposits of money upon which interest may be paid; by buying and selling coin and bullion; by buying and selling exchange, foreign and domestic; by purchasing, investing in and selling stocks, bills of exchange, bonds and mortgages and other securities; by accepting for payment at a future date, drafts or bills of exchange drawn upon it, having not more than six months to run, which grow out of transactions involving the importation or exportation of goods, or which grow out of transactions involving the domestic shipment of goods, provided shipping documents conveying or securing title are attached at the time of acceptance, or which are secured at the time of acceptance, by a warehouse receipt or other such document conveying or securing title covering readily marketable staples; by accepting drafts or bills of exchange drawn upon it having not more than three months' sight to run, by banks or bankers in foreign countries or dependencies or insular possessions of the United States for the purpose of furnishing dollar exchange as required by the usages of trade in the respective countries, dependencies, or insular possessions, provided that it shall not accept such drafts or bills of exchange for the purpose of furnishing dollar exchange for any one bank or banker to an amount exceeding in the aggregate ten per centum of the paid-up and unimpaired capital and surplus of the accepting company unless the draft or bill of exchange is accompanied by documents conveying or securing title or by some other adequate security, and provided further that it shall not accept such drafts or bills of exchange for the purpose of furnishing dollar exchange in an amount exceeding at any time the aggregate of one-half of its paid-up and unimpaired capital and surplus; by issuing letters of credit authorizing the holders thereof to draw drafts upon it or its correspondents at sight or on time not exceeding one year; and when moneys or securities for moneys are borrowed or received on deposit, or for investment, the bonds or obligations of the company may be given therefor, but it shall have no right to issue bills to circulate as money.

Tenth. To be appointed and to accept the appointment of executor or of trustee under the last will and testament, or administrator, with or without the will annexed, of the estate of any deceased person, and to be appointed to act as the committee of the estate of lunatics, idiots, persons of unsound mind and habitual drunkards.

Eleventh. To deposit securities for the purpose of securing deposits of the United States Government and its agencies, and the State of Maryland and counties, cities, towns and other political sub-divisions of the State of Maryland, or to secure the surety or sureties on bonds furnished to secure such deposits, and to pledge securities to secure the prompt repayment of deposits of money of estates administered under the Bankruptcy Laws of the United States.

Where will directed money to be deposited in some good banking institution, interest to be paid during life to testator's sisters, it was duty of executrix to deposit under direction of Orphans' Court or court of equity, but money so deposited was not paid into court within meaning of secs. 58 and 59. *Melville v. Page*, 165 Md. 597.

The provisions of secs. 58-60 have no application unless trust company has been appointed trustee or other fiduciary by virtue of jurisdiction of the court. *Ghingher v. O'Connell*, 165 Md. 271.

This section referred to in construing sec. 12. *Public Indemnity Co. v. Page*, 161 Md. 239.

Cited but not construed in *Ghingher v. Pearson*, 165 Md. 294; *Bradford v. Chase Nat. Bk.*, 24 F. Supp. 28.

See notes to sec. 68.

*Cf.* sec. 32; also art. 23, sec. 8.