

1939, ch. 308, sec. 64E.

87. Any banking institution as defined in Section 63 of this Article, whether incorporated under this Article or by special act, which shall hereafter be appointed executor, administrator, guardian, trustee, receiver, committee or depositary by the order of any court shall be required to give bond for the faithful performance of its duties in all cases where such bond is or may be required of a natural person so appointed or acting, provided such bond shall be requested by any person in interest or shall be ordered by the court.

1939, ch. 308, sec. 64F.

88. In all cases in which any banking institution as defined in Section 63 of this Article, whether incorporated under this Article or by special Act, shall be acting as executor, administrator, guardian, trustee, receiver, committee or in any other fiduciary capacity, it shall be responsible for losses of monies or property received or held by it in any such fiduciary capacity, in the same cases and to the same extent as individuals so acting would be.

An. Code, 1924, sec. 65. 1912, sec. 62C. 1918, ch. 33, sec. 62C.

89. Notwithstanding anything in this Article contained, any banking institution which is a member of the Federal Reserve System, shall not be required to keep any reserve or reserves other than those required and prescribed for banking institutions which are members of said Federal Reserve System.

An. Code, 1924, sec. 66. 1912, sec. 63. 1910, ch. 219, sec. 62 (p. 28).

90. Whenever the reserves of any bank or trust company shall fall below the amount required herein to be kept, such bank or trust company shall not increase its loans or discounts, otherwise than by discounting or purchasing bills of exchange payable at sight on demand, and the Bank Commissioner shall notify any bank or trust company whose reserves may be below the amount herein required, to make good such reserves, and in case the bank or trust company fails for thirty days thereafter to make good such reserve, the Bank Commissioner may notify the Governor, and he may direct the Attorney-General to institute proceedings for the appointment of a receiver or to wind up the business of such bank or trust company.

Cited in holding that trustee, who was president of trust company in which trust fund was deposited, had sufficient knowledge of financial situation to make him liable for loss of trust fund by his failure to remove it and convert it into safer investment. *Zimmerman v. Coblentz*, 170 Md. 483.

An. Code, 1924, sec. 67. 1912, sec. 64. 1910, ch. 219, sec. 63 (p. 28). 1933, ch. 575. 1933 (Special Sess.), ch. 112. 1937, ch. 177.

91. 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