

porate or politic, any deposit of money, which shall be invested or loaned out on good security in the discretion of the directors; *provided*, no part of the funds of said corporation shall be loaned to any officer or director of such corporation.

Id. n. 153
Committee of
examination

Report to be
published.

Dividenda.

Id s 154.
Inspection by
State treasurer

Id s 155
Capital stock

154. It shall be the duty of the directors of such corporation to appoint, at least once in every twelve months, five competent members of said corporation as a committee of examination, whose duty it shall be to investigate the affairs of said corporation, and to make and publish a report of such investigations in one or more newspapers published in the county or city in which such institution is situate; and it shall be the duty of the directors, at least once in every six months in each and every year, to make and declare such dividends of the interest and profits of said institution as will not impair the deposits thereof, or otherwise injure or affect the interest or credit of said institution, and the same to pay over unto the depositors or their legal representatives within ten days thereafter, if called upon so to do.

155. The concerns of any institution under this article shall at all times be subject to the inspection of the treasurer of Maryland, or of such other officer or agent of the State of Maryland as may be appointed or selected for that purpose by either branch of the legislature.

156. The capital stock of any such corporation shall not exceed one million of dollars.

RELIGIOUS CORPORATIONS.

Id s 156
Church trustees
2 Md ch 143, 4
Md 26, 23 Md
45, 24 Md 3, 3,
28 Md 338, 33
Md 451, 46 Md
339, 3 Gill 166,
4 Gill 438, 8
Gill 116.

Id s 157
Power of trust-
tees

157. In every church, religious society, or congregation, of whatever sect, order, or denomination, or which shall at any time hereafter be known and acknowledged in the State, and protected in the free and full exercise of its religion by the Constitution and laws thereof, there shall be sufficient power and authority in all persons above twenty-one years of age, belonging to any such church, society, or congregation, to elect at their discretion, certain sober and discreet persons, not less than four, nor more than twelve, which persons so elected, upon being registered, as hereinafter directed, shall be constituted a body politic or corporate to act as trustees in the name and behalf of the particular church, society, or congregation for which they are respectively chosen, and to manage the estate, property, interest and inheritance of the same.

158. The trustees so elected shall have perpetual succession by their name of incorporation, and shall be capable in law to purchase, take, and hold to them and their successors in fee, or for a less estate, any lands, tenements or hereditaments, rents or annuities, goods or chattels within this State, by the gift, bargain, sale, or devise of any person, body politic or corporate, capable of making the same, and to use or lease, mortgage, or sell and convey the same in such manner as they may judge most conducive to the interest