

1865, ch. 144, sec. 4.

**15.** Whenever any bank, savings institution or savings bank in this State shall have surrendered its charter, and become an association for the purpose of banking under the laws of the United States, all its assets, real and personal, without other transfer, shall vest in and become the property of such association, and said association shall be responsible for all the debts and liabilities of said bank, savings institution or savings bank, incurred prior to the surrender of its charter.

Ibid. sec. 5.

**16.** Whenever the charter of any bank, savings institution or savings bank, in the State, has been surrendered, as hereinbefore provided for, the members of the board of directors, last in office, shall forthwith deliver up all the plates and dies of said bank, savings institution or savings bank, to the superior court of Baltimore city, when said bank, savings institution or savings bank is located in that city, or to the circuit court for the county in which said bank, savings institution or savings bank may be located; and the judge of each of said courts shall cause the said plates and dies to be destroyed in his presence, and also in the presence of the president or cashier of said bank, savings institution or savings bank; and the members of board of directors, who wilfully refuse or neglect so to do, shall be deemed guilty of a misdemeanor, and on conviction shall be severally punished by a fine not exceeding five hundred dollars.

1870, ch. 206, sec. 1.

**17.** Associations for carrying on the business of banking may be formed by any number of persons, not less in any case than five, who shall enter into articles of association which shall specify, in general terms, the object for which the association is formed, and may contain any other provisions not inconsistent with the provisions of this article, which the association may see fit to adopt for the regulation of the business of the association and the conduct of its affairs; and the president and cashier elect of any existing bank in the State of Maryland, established either under the laws of this State or of the United States, together with any five directors thereof elect, are hereby appointed