1888, art. 23, sec. 68. 1868, ch. 471, sec. 63.

76. If any of the trustees, directors or managers of such corporation shall object to declaring such dividend, or to the payment of the same, and having voted against the declaration thereof, shall at any time before the time fixed for the payment of the same, record a certificate of their objection in writing with the clerk of the court in which the original certificate of incorporation is filed, they shall be exempt from the liability imposed in the preceding section.

Ibid. sec. 69. 1868, ch. 471, sec. 64. 1898, ch. 228.

77. No loan of money shall be made by any such corporation to any stockholder therein; and if any such loan shall be made to any stockholder, the officer or officers who shall make it or who shall assent thereto shall, in the event of the insolvency of such corporation, be jointly and severally liable for all the debts of the corporation contracted before the making of said loan to the extent of double the amount of any loss arising out of the said loan; this section shall not, however, apply to any building or homestead association or any association for the loan of money on real or personal property, or to any savings institution or other corporation receiving money on deposit or authorized by its charter to receive money on deposit.

Fisher *v.* Parr, 92 Md 274.

Ibid. sec. 70. 1868, ch. 471, sec. 65.

78. The trustees, directors or managers of any corporation created under this article, and having a capital stock, may call in and demand from the stockholders, respectively, all sums of money by them subscribed, at such times and in such payments and instalments as the trustees, directors or managers may deem proper, under the penalty of forfeiting the shares of stock subscribed, and all previous payments made thereon, if payment shall not be made by the stockholders within ninety days after a personal demand or after a notice requiring such payment, published in a newspaper printed nearest to the place where the principal office of the corporation is located.

Hughes *v.* Antietam Mfg. Co., 34 Md 316. Scarlett *v.* Academy of Music, 43 Md. 203. Ibid., 46 Md. 151. Morrison *v.* Dorsey, 48 Md. 473. Granite Roofing Co. *v.* Michael, 54 Md. 67. Crawford *v.* Rohrer, 59 Md 605.

Ibid. sec. 71. 1868, ch. 471, sec. 66.

79. When any person or persons owning five per cent. of the capital stock of any corporation formed under the pro-