

of said corporations has violated its charter, or the law pertaining to the same, or is conducting business in an unsafe or unauthorized manner, he shall, by an order under his hand and seal of office, addressed to such corporation, direct the discontinuance of such illegal or unsafe practices and require said corporation to act in conformity with the requirements of its charter and of law, and insist upon safety and security in its transactions; and whenever any such corporation shall refuse or neglect to make such report as hereinbefore required, or to comply with any such order as aforesaid; or whenever it shall appear to said treasurer that it is unsafe or inexpedient for any such corporation to continue to transact business, he shall communicate the facts to the Attorney General who shall thereupon be authorized to institute such proceedings against any such corporation as are now or may hereafter be provided by law.

Duty of Treasurer in case company has violated charter.

85 E. Every such corporation, as aforesaid, shall, within six months from the passage of this act, and from time to time thereafter, if need be, transfer and assign to the said treasurer, registered public stock of the United States or of the State of Maryland, or of Baltimore City, or the bonds of any county or municipal corporation of this State, which shall be approved by said treasurer to the amount in value of fifteen per centum on the paid up capital stock of such corporation, and said amount shall be at all times maintained by said corporation, so that the amount of such stock in the hands of said treasurer shall at all times be equivalent at its par value to ten per centum of the paid up capital stock of such corporation; but not less in any case than thirty thousand dollars; which stocks must be registered in the name of the said treasurer officially, as held in trust under and pursuant to this act, and the same shall be held by the said treasurer in trust as security for the depositors with, or creditors of said corporation, and subject to sale and transfer, and to the application of the proceeds of such sale by the said treasurer only on the order of any court of competent jurisdiction, and until the order of such court authorizing such sale, or transfer, or otherwise, to the contrary, said treasurer shall pay over to such corporation the interest which may be received on the said securities, or he may authorize the said corporation to collect and receive the same for its own benefit; should any such corporation at any time have deposited with said treasurer more than the amount hereby required, such excess may be refunded.

To deposit with a Treasurer as security for depositors.

85 F. In case any such corporation, now or hereafter doing business in this State not chartered under the authority of this State, shall refuse or neglect to make the