

by the Board of County Commissioners, the recordation of such bond shall have the effect of an entry of judgment against the Treasurer and such surety, and for all legal purposes shall be treated as a judgment at law as if the same had been duly entered at the suit of the said County Commissioners and no property of such Treasurer or surety shall be released from the effect thereof, except upon an order of the Board of County Commissioners, and the said County Commissioners shall levy such sums as may be necessary to defray the expenses thereof if such bond is given or executed by surety or guarantee company.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1933.

Approved April 21, 1933.

CHAPTER 237.

AN ACT to add a new section to Article 90 of the Code of Public General Laws, title "Sureties," sub-title "Counter Securities," to follow immediately after Section 9, and to be known as Section 9A, providing for the sale of stocks and bonds deposited with the State Treasurer, as collateral for State deposits in the event of default and providing the procedure therefor and the terms thereof.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new section be and hereby is added to Article 90 of the Code of Public General Laws, title "Sureties," sub-title "Counter Securities," to follow immediately after Section 9, and to be known as Section 9A, to read as follows:

9A. In the event of a default upon a bond of any bank or trust company, the stocks and bonds held as collateral, as provided in Section 9 hereof, shall be sold by the State Treasurer, at public or private sale, upon the consent of the banking institution pledging the same or of the receiver or other official in charge of the affairs of said bank at the best price obtainable by him, and the purchaser of said stocks and bonds may pay for the same either at the time of the transfer of said stocks and bonds or over such period or periods of time