

firmed and ratified, it shall have and possess the powers, rights, privileges, franchises and immunities mentioned in the said Act, as well as those hereinafter set forth; and it is hereby authorized and empowered to do business in the State of Maryland or elsewhere in the United States.

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SEC. 2. *Be it enacted*, That the said Act of 1892, chapter 171, further amended by adding thereto the following sections, to succeed section 6, and to be consecutively numbered sections 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18.

New sections added.

Section 7. *Be it enacted*, That the money which the said company is authorized to receive on deposit may be held by it, subject to check or draft at sight or on demand, or certificates of deposit may be issued therefor as the depositor and the board of directors may mutually agree upon; and the board of directors may, by motion or resolution entered on the minutes of its proceedings, set apart not less than twenty-five thousand dollars (\$25,000) of its capital stock for the purpose and business of loaning on promissory and negotiable notes, bills obligatory and other evidences of debt and other satisfactory security.

Held subject to check or draft at sight.

Section 8. That whenever the board of directors decide to set apart any portion of the capital stock, as provided in the last preceding section, they shall cause to be sent to the Treasurer of the State of Maryland a statement of the amount so set apart and of moneys so deposited with it, of the cash on hand, specifying the amount of coin and notes of other banks, and of the amount and value of public and other stocks held by the said company; the said statements to be furnished once a year, on or before the twentieth day of March, to show the condition of the said company at the close of its transaction for its fiscal year; and the said corporation shall publish said statement, so made to the treasurer, in one newspaper published in Salisbury, which shall be verified by the oath or affirmation of the president, vice-president or cashier of the said corporation; provided, that so much of the capital stock of the said company as may be set apart as aforesaid shall not be exempt from taxation as the residue of its capital stock is and shall be; but the capital stock so set apart shall be liable to taxation to the same extent and in the same manner as the capital stock of banks is liable to taxation and no further.

Statement to be sent to Treasurer of the State of Maryland.

Section 9. *And be it enacted*, That whenever any deposits shall be made by a minor or a married woman, such deposits shall be received or held and paid out on precisely the same conditions as those of adult male, or *feme sole* depositors; and the directors of the said company may, at their discretion, pay to such minor or female covert depositor such sum or sums of

Deposits received from minors or females.