

posed incorporators. In case of approval, the triplicates shall be returned to the proposed incorporators, and shall then be submitted to one of the Judges of the Judicial Circuit in which the trust company is to be located, in order that he may determine whether the said articles are framed in accordance with existing laws. One copy shall then be filed for record in the office of the Clerk of the Circuit Court in the County in which the trust company is to be located, or in the office of the Clerk of the Superior Court of Baltimore City, when to be located in said City, and one copy shall be filed with the Bank Commissioner, who shall issue his certificate therefor, and one copy shall be filed with the State Tax Commission. The corporation so formed shall have no legal existence until all the copies of the articles of incorporation have been filed for record as herein directed. The fee for filing such articles of incorporation with the Bank Commissioner shall be ten (\$10.00) dollars, and for filing amendments to the articles of incorporation, five (\$5.00) dollars, all such fees to be collected by the Bank Commissioner. Before filing the organization certificates, a notice of intention to organize such trust company shall be published at least once a week for four weeks in a newspaper to be designated by the Bank Commissioner, published in the city, town or county where such trust company is proposed to be located. Such notice shall specify the names of the proposed incorporators, the name of the proposed incorporation and the location of same as set forth in such organization certificate.

46. Sub-Section Ninth. To purchase, invest in and sell stocks, bills of exchange, bonds and mortgages and other securities, to accept for payment at a future date, drafts or bills of exchange drawn upon it, having not more than six months to run, which grow out of transactions involving the importation or exportation of goods, or which grow out of transactions involving the domestic shipment of goods, provided shipping documents conveying or securing title are attached at the time of acceptance, or which are secured at the time of acceptance by a warehouse receipt or other such document conveying or securing title covering readily marketable staples; and when moneys or securities for moneys are borrowed or received on deposit, or for investment, the bonds or obligations of the company may be given therefor, but it shall have no right to issue bills to circulate as money.

54. Any bank, savings institution or trust company, heretofore incorporated under any general or special law of this