

hold shall be only such as shall be requisite for its immediate accommodation in relation to the convenient transaction of its business, or such as shall have been bona fide mortgaged or conveyed to it by way of security, or in satisfaction of debts contracted in the course of its dealings or purchased at sales upon judgments or decrees which shall have been obtained for such debts or foreclosure of mortgages or mortgagee's sale in cases where mortgages conferring power on the mortgagees or attorneys named therein to sell real estate mentioned therein shall have been executed or assigned to such corporation to secure such debts.

SEC. 8. *And be it enacted*, That it shall not be lawful for the said corporation to make discounts or pay out any funds or money other than gold or silver coin or certificates or legal-tender notes, the lawful currency of the United States; and if at any time the said corporation shall neglect or refuse to pay in gold or silver coin or certificates or lawful money of the United States, any of its notes, bills or obligations, or money received on deposit, in violation of the promise, contract or undertaking of the said corporation, the person or persons entitled to demand and receive such payments shall respectively receive and recover interest on said bills, notes, obligations and deposit until the same shall be fully paid and satisfied at the rate of six per cent. per annum from the time of such demand.

SEC. 9. *And be it enacted*, That the said corporation may loan money on mortgage or may purchase and take an assignment of any mortgage of any building, land or loan association or any corporation or individual, and shall hold the said mortgage, with all the rights, powers and privileges of the association, corporation or individual assigning the same, and may enforce any contract or stipulation in the same, and foreclose, assign or release the same as fully and effectually as the assignor could have done.

SEC. 10. *And be it enacted*, That the General Assembly of Maryland hereby reserves to itself the rights to alter, amend or repeal this Act at its pleasure.

SEC. 11. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 13, 1910.

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#### CHAPTER 246.

AN ACT to enlarge and extend the powers and privileges of the Peoples Bank of Somerset County, a corporation.

SECTION 1. *Be it enacted by the General Assembly of Maryland.* That the Peoples Bank of Somerset County, a corporation