

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

SEC. 12. *And be it enacted*, That if the said corporation shall at any time suspend its payments, the assets which the corporation may hold or be in any wise entitled to at the time of such suspension of payments shall be ratably distributed to and among all persons who shall be its creditors at such time, and to their assigns, respectively.

SEC. 13. *And be it enacted*, That if the president and directors should at any time suspend the active business operations or working of said corporation, and a majority of the stockholders in general meeting assembled determined to close the operations thereof, thenceforth it shall not be lawful for the corporation to resume the exercise of its powers and franchise, but the same shall be closed, and after the payment of its debts and liabilities, the remaining assets and property of the corporation shall be divided pro rata among the stockholders or their assigns.

SEC. 14. *And be it enacted*, That the General Assembly of Maryland hereby reserves to itself the right to alter, amend or repeal this Act at its pleasure. Provided, also that said Company shall be subject to the provisions of Article 11, of the Public General Laws of this State, title "Banks," and any amendments thereof, and the liability of the stockholders thereof shall at all times be determined by the laws of the State in force at the time the said liabilities may attach.

SEC. 15. *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 129.

AN ACT to amend the charter of the City Savings Bank of Hagerstown, Maryland.