

cles of Association" occur in the provisions of this Article, they shall be construed to include legislative charters and Articles of Incorporation; provided, however, nothing in this Article shall be construed to repeal, modify, or affect any special right, privileges or powers conferred upon any trust company heretofore created under any law of this State, by their respective charters, if said companies were organized and doing business prior to April the 8th, 1910, except that for every branch opened after June 1st, 1920, by a trust company it shall be compelled to add to its capital stock the amount or amounts specified and pertaining to branches in Section 42 of this Article.

SEC. 6. *And be it further enacted.* That sub-section ninth, of Section 46 of Article 11 of the Annotated Code of Maryland, title "Banks and Trust Companies," sub-title "Trust Companies," as said sub-section was amended by Chapter 33 of the Acts of the General Assembly of Maryland of 1918, be, and the same is, hereby repealed and re-enacted with amendments, so as to read as follows:

46. *Sub-section Ninth.* To exercise, by its directors, duly authorized officers or agents, all such powers as shall be usual in carrying on the business of banking; by buying, discounting and negotiating promissory notes, bonds, drafts, bills of exchange, foreign and domestic, and other evidences of debt; by receiving deposits of money upon which interest may be paid; by buying and selling coin and bullion, and by buying and selling exchange, foreign and domestic; 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.