

and that the public convenience and advantage will be promoted by allowing said incorporation to engage in business, did approve said Article of Incorporation in triplicate, on December 15th, 1919; and thereafter the said Articles of Incorporation, in triplicate, were submitted to the Honorable A. Hunter Boyd, one of the Judges of the Circuit Court for Allegany County, in the Fourth Judicial Circuit of Maryland, in which the City of Cumberland is located, and the said A. Hunter Boyd did, on the 17th day of December, 1919, endorse on each of said Articles of Incorporation, that the said Articles of Incorporation had been submitted to him for examination, and that he did determine and certify that said Articles of Incorporation are framed and executed in accordance with the existing laws; and

WHEREAS, A notice specifying the names of the proposed incorporators, the name of the proposed corporation, and the location of same, as set forth in said Articles of Incorporation were duly published at least once a week for four weeks, in a newspaper, designated by the Bank Commissioner, and published in the City of Cumberland, and a certificate of said publication was filed with the said Bank Commissioner, together with the said Articles of Incorporation in triplicate, and all duly approved by the said Bank Commissioner, and thereafter one copy of said Articles of Incorporation was filed for record in the office of the Clerk of the Circuit Court for Allegany County, and one copy was filed with the Bank Commissioner who issued his certificate thereof; and one copy was filed with the State Tax Commission, and the fees for filing for record said Articles of Incorporation with the said Clerk of the Circuit Court for Allegany County, with the State Tax Commission, and with the Bank Commissioner were duly paid, and the bonus tax was also duly paid, and the said Bank Commissioner did use a Certificate of Authorization to do business, having ascertained that the requisite capital had been paid in in cash; and

WHEREAS, the entire capital stock of the said corporation was paid in in cash, each subscriber to the stock paying at the rate of one hundred and fifty dollars (\$150) per share, being fifty dollars (\$50) in excess of the par value of said shares of stock, the aggregate excess amounting to five hundred thousand dollars (\$500,000), being carried as surplus; and