

begin, and hold office until the first Monday of May, 1924, and until his successor shall be appointed and qualify. He shall give bond in the sum of \$20,000, to be approved by the Governor for the faithful performance of his duties, the cost of the bond to be charged as an expense of the office. He shall have his office in the City of Baltimore, the rent whereof shall be paid out of the receipts of his office. He shall receive in full compensation for his services such annual salary payable in monthly installments as may be appropriated therefor in the Budget Bill. He may be removed by the Governor for incompetency or misconduct. The Bank Commissioner, under the supervision and directions of the Comptroller, shall have and exercise all the rights, powers, duties, obligations and functions conferred upon him by law.

2. The Bank Commissioner may, with the approval of the Governor, appoint, and with his consent, remove a Deputy Bank Commissioner, and such other additional examiners or clerks at salaries within the limits of the amounts appropriated therefor in the Budget Bill, as the public business in his charge may require. Whenever it becomes necessary for the Bank Commissioner to take charge of a failed banking institution, as receiver, as provided in this Article, he may appoint such additional clerks as he may deem necessary for the purpose of such receivership; the salaries of such clerks to be paid out of the funds of the failed banking institution. The Deputy Bank Commissioner and the office clerks shall give bond in such sums as the Governor and the Bank Commissioner may determine for the faithful performance of their respective duties, said bonds to be approved by the Governor and the cost to be charged as expense of the office.

9. Whenever it shall appear to the Bank Commissioner upon examination, that any institution to which this Article is applicable, is conducting its business in an unsafe, or unauthorized manner, or in conflict with this Article, or if any such institution shall refuse to submit its books, papers and concerns to the examination of the Bank Commissioner, or if any such institution shall neglect or refuse to observe an order of the Bank Commissioner as specified in Section 8 of this Article, the Bank Commissioner may, with the written consent of the Governor and Attorney General obtained prior thereto forthwith take possession of the property and business of such institution and retain possession until such institution shall