

in a city containing more than twenty-five thousand inhabitants and less than one hundred thousand inhabitants, and with a capital of at least one hundred thousand dollars in a city or town the population of which does not exceed twenty-five thousand inhabitants, the number of inhabitants in each case to be ascertained or determined by the last Federal or State enumeration, and no trust company shall start business until all of the capital stock provided for in its charter shall have been paid for in full in money and no payment shall be regarded as made by the delivery of any note, security or property of any kind as a substitute for money.

In the event that any Trust Company hereafter establishes a branch or branches outside of the city, town or village in which it is now located, it shall add to its capital stock for each branch established the sum of twenty-five thousand dollars in towns or villages having less than fifteen hundred inhabitants; thirty-five thousand dollars in towns, villages or cities having more than fifteen hundred and less than thirty-five hundred inhabitants; forty thousand dollars in towns or cities having more than thirty-five hundred and less than five thousand inhabitants; forty-five thousand dollars in cities having more than five thousand and less than ten thousand inhabitants; sixty-five thousand dollars in cities having more than ten thousand inhabitants and less than fifty thousand inhabitants; one hundred thousand dollars in cities having more than fifty thousand inhabitants and less than one hundred and fifty thousand inhabitants, and two hundred thousand dollars for cities having more than one hundred and fifty thousand inhabitants; the number of inhabitants in each case to be ascertained or determined by the last Federal or State enumerations; unless the paid-in capital of such trust company is already sufficient under the present conditions of the law to provide the capital required by a trust company hereunder doing business in the city, town or village in which it may be located, and for branches in cities, towns or villages in which it proposes to establish branches; provided, however, that no branch shall hereafter be established by any trust company, in the city, town or village where said trust company is now located and engaged in business, until said trust company conforms to the requirements herein provided as to the minimum amount of capital stock for trust companies in said city, town or village.

SEC. 7. *And be it further enacted*, That Sections 45 and 50 of Article 11 of the Annotated Code of the Public General