

are now located. In such a case the foregoing provisions relative to capital and surplus shall be complied with, by adding to the capital and surplus of the parent institution, the amount that would be required hereunder if such branch or branches were separately incorporated. And provided, further, that in estimating such addition to the capital and surplus of the parent institution, credit shall be given for the amount that the existing capital and surplus of such parent institution exceeds the amount thereof required by law; and provided further, that no branch shall hereafter be established by any bank, in the city, town or village, where said bank is now located, until said bank conforms to the requirements herein provided, as to the minimum amount of capital stock for banks in said city, town or village. For the purposes of this section the term "bank" shall include savings institutions having a capital stock .

30.

The articles of incorporation shall be executed in triplicate by the persons joining therein before any officer authorized to take acknowledgments, and then filed with the [Bank] Commissioner for examination. The [Bank] Commissioner shall thereupon ascertain from the best sources of information at his command, and by such investigation as he may deem necessary, whether the said articles are framed in accordance with existing laws, whether the character, responsibility and general fitness of the person or persons, named in such certificate, are such as to command confidence and warrant belief that the business of the proposed corporation will be honestly and efficiently conducted in accordance with the intent and purposes of this article, and whether the public convenience and advantage will be promoted by allowing such proposed corporation to engage or continue in business. After the [Bank] Commissioner shall have satisfied himself by such investigation whether it is expedient, and desirable to permit such proposed corporation to engage or continue in business, he shall have power to require such changes in said certificate as he may deem necessary. He shall within [sixty days] *six (6) months* after the date of the filing of such certificate for examination, endorse upon each of the triplicates thereof over his official signature, the word "approved" or the word "refused" with the date of such endorsement. In case of refusal he shall return one of the triplicates so endorsed to the proposed incorporators. In case of approval, the triplicates shall be returned to the proposed incorporators. One copy shall then be filed for record in the office of the clerk of the circuit court in the county in which the bank is to be located, or in the office of the clerk of the Superior Court of Baltimore City, when to be located in said city, and one copy shall be filed with the [Bank] Commissioner, who shall issue his certificate therefore, and one copy shall be filed with the State Tax Commission. The corporation so formed shall have no legal existence until all copies of the articles of association have been filed for record as herein directed. The fee for filing such articles of incorporation with the [Bank] Commissioner shall be twenty dollars (\$20.00), and for filing amendments to the articles of incorporation ten dollars (\$10.00), all such fees to be collected by the [Bank] Commissioner.

34.

The affairs of the bank shall be managed by a board of not less than five NOR MORE THAN THIRTY directors, a majority