

98.

The individual responsibility imposed by the provisions of Section 97 of this article upon the stockholders of every bank and trust company for all contracts, debts and engagements of every such corporation to the extent of the amount of their stock therein, at the par thereof, in addition to the amount invested in said stock, shall not apply with respect to stock originally issued by any bank or trust company subsequent to November 23, 1936. Such responsibility shall cease on July 1st, 1937, with respect to all outstanding stock issued by any bank or trust company which shall be doing business under the provisions of this article on July 1st, 1937; provided that not less than three months prior to such date such bank or trust company shall have caused notice of such prospective termination of responsibility to be published in a newspaper published in the city, village or county in which the bank or trust company is located, or if no newspaper is there published then in the nearest county seat and provided further that such bank or trust company shall certify to the Bank Commissioner the fact of such publication under the seal of the bank or trust company by its president and cashier or treasurer. If any bank or trust company shall fail to give such notice, within the time or in the manner above provided, or shall fail to give the certificate of such publication to the Bank Commissioner as above provided, the termination of such responsibility may thereafter be accomplished as of the date three months subsequent to the publication and certification in the manner above specified; provided such bank or trust company is doing business under the provisions of this article upon such date. Until a notice shall have been published and a certificate thereof has been furnished in accordance herewith such responsibility shall continue hereafter as heretofore.

In the event of the termination of the individual responsibility of the holders of the outstanding stock of any bank or trust company as above provided, such bank or trust company shall transfer to surplus at the close of a fiscal period, either annually or semi-annually, not less than ten per cent (10%) of its net earnings after providing for expenses, losses, interest and taxes accruing or due from said bank or trust company, until such surplus shall equal and thereafter continue to equal one hundred per cent (100%) of its capital.

105.

No person, copartnership or corporation not subject to the supervision and examinations of the Bank Commissioner, and not required to make reports to him by the provisions of this article, shall make use of any sign at the place where such business is transacted, having thereon any artificial or corporate name or other words indicating that such place or office is the place or office of a banking institution as defined in this article; nor shall such person or persons make use of or circulate any letterheads, billheads, blank notes, blank receipts, certificates, circulars, or any written or printed, or partly written or printed paper whatever, having thereon any artificial or corporate name, or other word or words indicating that such business is the business of a banking institution. Any person or persons violating any of the provisions of this section, either individually or as an interested party in any copartnership or corporation, shall be guilty of a misdemeanor, and on conviction thereof shall be fined in