

failed banking institution, as receiver, as provided for in this article, he may appoint such 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 employees of said department will, upon entering the duties of their office, be covered by surety bonds in accordance with the provisions of Sections 46 through 50 of Article 78A of the Annotated Code of Maryland.

11.

Whenever, in the opinion of the Commissioner, any director or officer of any banking institution doing business under this article shall have continued to violate any law relating to such institution or shall have continued unsafe or unsound practices in conducting the business of such institution, after having been duly warned by the Commissioner to discontinue such violations of law, or such unsafe or unsound practices, the Commissioner by and with the advice and counsel of the Banking Board may certify the facts to the [Governor] *Secretary of Licensing and Regulation* and the Attorney General. A certified copy of such facts shall be sent to each director of the institution affected, by registered mail. If after granting to the accused director or officer an opportunity to be heard the Commissioner finds that the violations continue, the Commissioner, in his discretion, may by his order duly approved by *the Secretary of Licensing and Regulation* [the Attorney General] remove such director or officer from office. A copy of such order shall be served not only upon such director or officer but also upon the institution of which he is an officer or director or both.

18.

If in the judgment of the Commissioner any banking institution operating under the provisions of this article or any other law, and/or any of its directors, officers, trustees, managers, agents, clerks or employees, has violated any of the provisions of this article or any other law pertaining to such an institution, he shall forthwith report such violation to the [Governor of the State] *Secretary of Licensing and Regulation*, who shall [direct] request that the Attorney General [to] institute a proper proceeding for the prosecution of such violation.

Such violation shall be a misdemeanor and if the accused shall be found guilty he shall be fined not more than three thousand dollars (\$3,000.00) or be imprisoned for not more than five (5) years or both.

33.

Whenever articles of incorporation are filed with the Bank Commissioner, as herein provided, and the bank transmitting the same notifies the Bank Commissioner that its necessary or required capital has been duly paid in, in money, as hereinbefore in this subtitle directed, and that such bank has complied with all the provisions of this article required, before the bank shall be authorized to commence business the Bank Commissioner shall examine into the condition of such bank, ascertain whether or not all of the capital stock provided for in Section 28 of this article shall have been paid