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1870, c. 206 entitled "an act to create state banking institutions to enable the several banks in this state—State and National—to avail of the provisions thereof," enacts the following and repeals any and all acts or parts of acts inconsistent herewith.

SEC. 25. Associations for carrying on the business of banking may be formed by any number of persons, not less in any case than five, who shall enter into articles of association which shall specify, in general terms, the object for which the association is formed, and may contain other provisions not inconsistent with the provisions of this act, which the association may see fit to adopt for the regulation of the business of the association and the conduct of its affairs, and the president and cashier elect of any existing bank in the state of Maryland, established either under the laws of this state or of the United States, together with any

1870, c. 206, s. 1.
Banking associations; how formed.

Existing banks.