

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 21 of Article 11 of the Annotated Code of Maryland, Edition of 1924, Title "Banks and Trust Companies," sub-title "Banks," be and the same is hereby repealed and re-enacted, with amendments, so as to read as follows:

21. The persons associating to establish a bank under this Article shall make, sign and acknowledge written articles of incorporation, containing:

First. A declaration that they associate for the purpose of forming a banking corporation under this article.

Second. The name of such bank. This name shall be in no material respect similar to the name of any other bank in the same county or city.

Third. The particular village, town or city and county where such bank is to be located.

Fourth. The amount of capital stock, which shall be divided into shares of not less than ten dollars.

SEC. 2. *And be it further enacted,* That Section 42 of Article 11 of the Annotated Code of Maryland, Edition of 1924, Title "Banks and Trust Companies," sub-title "Trust Companies," be, and the same is hereby repealed and re-enacted, with amendments, so as to read as follows:

42. Eleven or more persons, citizens of the United States, and a majority of them citizens of this State, may form a corporation to be known as a trust company. Such persons shall under their hands and seals acknowledge articles of incorporation which shall specifically state:

First. The name by which the corporation shall be known.

Second. The place where its business is to be transacted.

Third. The amount of its capital stock and the number of shares of the par value of not less than twenty-five dollars each, into which same is to be divided.

Fourth. The name, residence and postoffice address of each member of the corporation.

Fifth. A declaration that each member of the corporation will accept the responsibilities and faithfully discharge the duties of a director therein, if elected to act as such.

The capital stock of such corporation must be at least five hundred thousand dollars; provided, however, that a corporation with a capital of not less than two hundred thousand dollars may be organized in a city containing more than one hundred thousand and less than two hundred and fifty thousand inhabitants, and a corporation may be organized with a