

ing of the members to take action upon any practice of the corporation, which in the opinion of the committee is unsafe and unauthorized.

SEC. 13. The capital of a credit union shall consist of the payments that have been made to it by the several members thereof on shares. Shares may be subscribed for and paid in such manner as the by-laws may provide. The credit union shall have a lien on the shares of any member and upon any dividends payable thereon for and to the extent of any loan made to him and of any dues and fines payable by him. Upon resignation or expulsion of a member a credit union may cancel the shares of such member and apply their withdrawal value towards the liquidation of said member's indebtedness. A credit union may, if the by-laws so provide, charge an entrance fee and also a transfer fee, neither of which fees shall exceed twenty-five cents.

SEC. 14. Shares may be issued and deposits received in the name of a minor and in trust in such way and manner as the by-laws may provide.

SEC. 15. For failure by any member of a credit union to meet his payments on shares when due, or to make repayments on a loan when due, such fines and other penalties may be imposed upon such delinquent member as the by-laws may provide.

SEC. 16. Any capital, deposits or surplus of a credit union, in excess of the amount for which loans to members shall be approved by the credit committee, may be deposited in savings banks or trust companies, organized under the laws of Maryland, or in national banks located therein or may be invested in any investments legal for savings bank in the State.

SEC. 17. A credit union may loan to its members for such purposes and upon such security and terms as the by-laws shall provide and credit committee may approve, except mortgages secured by loans on real or leasehold property, but security must be taken for any loan in excess of fifty dollars. An endorsed note or the assignments of shares in any credit union, may be deemed security by the credit committees within the meaning of this Act. A member who needs funds with which to purchase necessary supplies for growing crops may receive a loan