

located, and a certified copy thereof shall be filed in the office of the Secretary of State; and said articles, or a certified copy thereof, may be used as evidence in any action for or against such bank. The corporation shall pay to the Secretary of State a fee of twenty-five cents for one hundred words for recording the articles of incorporation, said fees to be turned into the State Treasury. (*Read following section carefully.*)

§ 4. **Banking Commissioner to approve articles before recording.** Before filing the articles of incorporation of any proposed bank, trust company or combined bank and trust company, in the office of the County Court Clerk in the county in which the bank is to do business, and with the Secretary of State, as is required by law, the incorporators shall present a copy of said Articles of Incorporation to the Banking Commissioner for his approval, and when same are approved in writing by said Commissioner, the incorporators may proceed to the filing and recording of same. Upon presentation of said Articles of Incorporation to the Banking Commissioner for approval, said Commissioner shall carefully examine same, and shall make such inquiry and investigation as to the financial standing and moral character of each of the incorporators as he may deem necessary, and shall require said incorporators to furnish satisfactory proof that each is worth, over and above all exemptions and liabilities, at least double the amount of the par value of his stock subscription. He shall inform himself that the incorporators are seeking to establish a *bona fide* banking or trust business, and are acting in good faith, and upon his conclusions, he shall approve or refuse to approve said Articles of Incorporation. If such articles be approved, then the County Court Clerk and the Secretary of State, respectively, may receive said articles for filing and recording. Upon the filing and recording of said articles, and doing all other things required by the laws of the State, the said bank or trust