

DEVELOPMENT CREDIT CORPORATION**Officers**

President and Chairman: Edmund L. Grimes
 Vice President: S. Page Nelson, Jr.
 Vice President: Benjamin L. Shuff
 Treasurer: Vernon T. Pittinger
 Secretary: Donald R. Wenderoth

Directors

Representing members: Scott S. Bair, J. Pierre Bernard, J. R. Chaffinch, Jr., Denton A. Fuller, W. Griffin Morrel, Robert W. Schaefer, Benjamin C. Shaw, Benjamin L. Shuff, Edwin S. Dorcus, S. Page Nelson, Jr.
 Representing the stockholders: Charles P. Crane, W. Earl Fisher, John G. Gibson, Edmund L. Grimes, Dorsey F. Hughes.
 Executive Committee: Scott S. Bair, J. Pierre Bernard, S. Page Nelson, Jr., Robert W. Schaefer, Charles P. Crane.

Regional Loan Committees

Central Region: Scott S. Bair, Chairman; Irwin P. Trail, R. Lee Mitchell, J. Carroll Jenkins, Norman B. Boyle.
 Eastern Shore Region: J. R. Chaffinch, Jr., Chairman; Reese F. Cropper, Wilson L. Harrison, Roger W. Simpkins, Emory W. Slaughter.
 Southern Region: J. Pierre Bernard, Chairman; F. Ira Wheatley, R. Harry Moreland, L. H. Mattingly.
 Western Region: Benjamin L. Shuff, Chairman; A. LeRoy Nichols, Wesley C. Schaible, Winship I. Green, Ralph M. Race.
 Baltimore City Region: S. Page Nelson, Jr., Chairman; Eldred B. Fitzell, John G. Gibson, Donald R. Wenderoth, Joseph E. Peters.
 J. Cookman Boyd, Jr., Counsel
 Vacancy, Executive Secretary

1301 First National Bank Building,
 Baltimore 21202

Telephone: 685-6454

The General Assembly authorized the establishment of the Development Credit Corporation of Maryland by Chapter 822, Acts of 1959, to stimulate business and industry in the State of Maryland by making loans for which money and credit are not otherwise available.

The Corporation consists of two classes of participants: members and stockholders. Only financial institutions—that is, institutions whose activities include lending or investing money—may become members. Members must loan funds to the Corporation upon demand up to limits that are set by law and based on financial capacity. All such calls for funds are to be prorated among the members in the proportion that the maximum loan limit of each bears to the aggregate loan limits of all members. Individuals and domestic corporations may become stockholders, but financial institutions may be stockholders only if they are also members. The authorized capital stock consists of two million shares of common stock with a par value of one dollar each.

The Board of Directors, consisting of fifteen members, exercises the corporate powers of the Development Credit Corporation. There are five economic regions: the Central Region (Baltimore, Carroll, Harford, and Howard counties); the Eastern Shore Region (Caroline, Cecil, Dorchester, Kent, Queen Anne's, Somerset, Talbot, Wicomico, and Worcester counties); the Southern Region (Anne Arundel, Calvert, Charles, Prince George's, and St. Mary's counties); the Western