

at their annual meetings. A majority of the board shall constitute a quorum for the transaction of business.

Under secs. 65 and 66 of the Code of 1904, held that the stockholders who attended the annual meeting for the election of directors, were entitled to elect, whether they held a majority of the stock or not. No by-law can alter or abridge the terms of the statute law. *Darrin v. Hoff*, 99 Md. 496.

As to the election of directors of railroad companies, see sec. 202.  
See notes to sec. 13.

An. Code, sec. 8A. 1916, ch. 596, sec. 8A.

11. Every corporation of this State incorporated on or after June 1, 1916, shall have at least one resident agent in charge of its principal office in this State. Such resident agent shall be a citizen of this State, actually residing therein, or a corporation of this State. Any corporation of this State incorporated prior to June 1, 1916, which files with the State Tax Commission the location of its principal office and the name and postoffice address of at least one resident agent, (giving in each case the county and city, town or place and street and number, if number there be), need not thereafter have a director who is a citizen or resident of this State but shall be thenceforth subject to the provisions of this section relating to corporations formed on or after June 1, 1916. No amendment of the charter of any such corporation shall be necessary to change the location of the principal office of such corporation from one place in a county or the City of Baltimore to another place in such county or city, or to make any change whatsoever in the names or addresses of any resident agents. Every such corporation shall notify the State Tax Commission promptly of any change (not made by amendment) in the location of its principal office, or in the name or postoffice address of any resident agent, (giving in each case the county and city, town or place, street and number, if number there be). The State Tax Commission shall keep a public index of the locations of the principal offices and the names and addresses of the resident agents of all such corporations. Every corporation of this State incorporated prior to June 1, 1916, not complying with this section, shall have at least one director who is a citizen of this State actually residing therein.

An. Code, sec. 9. 1908, ch. 240, sec. 9. 1916, ch. 596, sec. 9.

12. Every corporation subject to the provision of this article shall have a president, a secretary and a treasurer, all of whom shall be chosen by the board of directors unless the by-laws otherwise provide. The President shall be chosen from among the directors. The corporation may have one or more vice-presidents, assistant secretaries and assistant treasurers, if the by-laws so provide, all of whom shall be chosen by the board of directors, unless the by-laws otherwise provide. Any two of the above offices, except those of President and Vice-President, may, if provided by the by-laws, be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity, if such instrument is required by law or by the by-laws to be executed, acknowledged or verified by any two or more officers. Except when otherwise provided the directors and officers hereinbefore mentioned shall hold office for one year and until their