

and other rules and regulations showing its manner of conducting business, together with a copy of the last annual statement rendered to its Supervisory authority.

(c) It shall file with the State Tax Commission a power of attorney appointing a citizen of this State, resident within this State, the agent or attorney for the association, upon whom process of law can be served. There must also be filed a certified copy of the vote or resolution of the directors appointing such attorney, which appointment shall continue until another attorney is substituted, and said writing or power of attorney shall stipulate and agree on the part of the Association making the same that any lawful process against said association which is served on such attorney shall be of the same legal force and validity as if served on such association within this State; and also, that in case of the death or absence of the attorney so appointed, service of process may be made upon any one of the members of the State Tax Commission of Maryland, and such power of attorney cannot be revoked or modified (except that a new one may be substituted) so long as any liability remains outstanding against such association in this State. The term process used above shall be held and deemed to include any writ, summons, or order whereby any action, suit or proceeding shall be commenced or which shall be issued in or upon any action, suit or proceeding by any Court.

(d) When a foreign building association has complied with the provisions of the preceding sub-sections hereof and the State Tax Commission of Maryland is satisfied that it is doing business according to the laws of Maryland, and is in sound financial condition, it shall issue its certificate of authority to the Association to do business in the State of Maryland. Annually thereafter, upon filing the annual statement herein provided for, if the State Tax Commission is satisfied as herein provided, it shall issue a renewal of such certificate.

(e) A foreign building association may collect and use the interest on securities deposited as provided by law so long as it fulfills its obligations and complies with the laws of the State of Maryland. It may also exchange them for other securities of equal value satisfactory to the Treasurer of Maryland.