

this State having capital stock, in the same manner that ordinary business corporations having stock may consolidate under the general laws of this State; and the rights of any stockholder of any consolidating banking institution of this State having capital stock, who shall dissent to the plan for consolidation at the stockholders' meeting at which the said plan is submitted to the stockholders, shall be the same as the rights of a dissenting stockholder of an ordinary business corporation of this State; but no such consolidation shall be made without the consent of the Bank Commissioner, and not then to defeat or defraud any of the creditors of any such institution in the collection of their debts against such institution, or either of them; and such a banking institution which is, in good faith, winding up its business for the purpose of consolidating with some other banking institution, may transfer its resources and liabilities to the banking institution with which it is in process of consolidation.

63. No bank or trust company shall carry without the approval of the Bank Commissioner for a longer period than ninety days bills payable or rediscounts in an aggregate amount greater than its paid in capital and surplus. The period of ninety days herein specified may be extended with the written authority of the Bank Commissioner.

SEC. 8. *And be it further enacted,* That three new sections be added to Article 11 of the Annotated Code of the Public General Laws of Maryland, Edition of 1924, entitled "Banks and Trust Companies," sub-title "Savings Institutions," the said three new sections to follow immediately after Section 40 of said Article, to be known as Sections 40A, 40B and 40C, and to read as follows:

40A. Every savings institution incorporated under this Article or heretofore incorporated may amend its charter or articles of association in any manner not inconsistent with the provisions of law, at any time; such amendment shall be by a vote, in person or by proxy, of two-thirds of its corporate members, or like governing bodies, and in event there is no such body, the amendment may be by vote of two-thirds of the board of directors, such vote to be taken at a meeting duly called for that purpose as provided by law. The amendment, certified by the president and treasurer, shall be executed, approved, filed and recorded as required for articles of association.