

reserves, fidelity bonds and any legally required deposits of the applicant, and other pertinent facts and circumstances, and may grant or refuse the application accordingly.

If the Director shall not approve [such] *an* application, the association may appeal to the Board of Building, Savings and Loan Association Commissioners in the manner provided by Section 161H(c).

418.

The charter may be amended by the votes of the stockholders and the members of the corporation, voting separately by classes, and such amendments shall require approval by the affirmative vote of [two thirds] *two-thirds* of the votes to which the stockholders shall be entitled and [two thirds] *two-thirds* of the votes to which the members shall be entitled; provided, that no amendment of this charter which is inconsistent with the general purposes expressed herein or which authorizes any additional class of capital stock to be issued shall be made without amendment of this subtitle; and provided, further, that no amendment of the charter which increases the obligation of a member to make loans to the corporation, or makes any changes in the principal amount, interest, rate, maturity date, or in the security or credit position of any outstanding loan of a member to the corporation, or affects a member's right to withdraw from membership as provided in Section 419, or affects a member's voting rights as provided herein, shall be made without the consent of each member affected by such amendment. If and whenever any provision of this subtitle shall have been amended, deleted, or added by an act of legislature enacted into law subsequent to June 1, 1959, such act (herein referred to as "legislative [amendment has been voted on, a certificate signed and sworn to by] amendment") shall be submitted to a meeting of the stockholders and the members of the corporation for their approval or disapproval in the same manner as though it were an amendment proposed without a legislative act. Within thirty days after any meeting at which a legislative amendment has been voted on, a certificate signed and sworn to by the clerk or other recording officer of the corporation setting forth the action taken at such meeting with respect to such amendment, shall be filed in the office of the Secretary of State.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1971.

Approved April 23, 1971.

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## CHAPTER 133

(House Bill 222)

AN ACT to repeal and re-enact, with amendments, Section 70-15 of the Montgomery County Code, 1965, title "Montgomery County," subtitle "Park and Planning Commission," being also Section 59-11 of the Code of Public Local Laws of Prince George's County, 1963 Edition and 1967 Supplement, title "Prince George's County,"