

or to become engaged, in the business of transmitting such gas or gases directly to local consumers in this State along its proposed rights-of-way, and is not offering to contract with those local consumers to supply them directly with gas or gases upon terms and conditions subject to the approval of the Public Service Commission of Maryland, and which corporation shall not have certified to the State Department of Assessments and Taxation the name and address of an agent of the corporation, resident in this State, service of process upon whom shall bind the corporation until the appointment of a substitute duly certified to the State Department of Assessments and Taxation; but nothing contained in this proviso affects the right of any corporation which is now transmitting such gas or gases for public use through one or more pipe lines in this State, to condemn as aforesaid for public use necessary rights-of-way or easements for a pipe line or pipe lines now in use or appurtenances thereto, or for any incidental relocations thereof, or for any additional pipe lines or appurtenances thereto along and on the same routes or along and on any incidental relocations thereof, so that the right of any such a corporation to condemn for those purposes shall be determined as if this proviso had not been enacted.

402.

(a) The board of directors of a cooperative shall have full power and authority, without authorization by the members thereof, to authorize the execution and delivery of a mortgage or mortgages or a deed or deeds of trust of, or the pledging or encumbering of, any or all of the property, assets, rights, privileges, licenses, franchises and permits of the cooperative, whether acquired or to be acquired, and wherever situated, as well as the revenues and income therefrom, all upon such conditions as the board of directors shall determine, to secure any indebtedness of the cooperative to the United States of America, to any agency or instrumentality thereof, to a national financing institution, organized on a cooperative plan for the purpose of financing its members' programs, projects and undertakings, in which the cooperative holds membership, or to any other financing institution, and provided further that such loans shall not be subject to the provisions of [Article 21], §4-106(b) OF THE REAL PROPERTY ARTICLE OF THE CODE.

SECTION 3. AND BE IT FURTHER ENACTED, That Section 95, of Article 23B -- Municipal Corporation Charter, of the Annotated Code of Maryland (1973 Replacement Volume and 1973 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows: