(A) GENERAL PROHIBITION.

BANKING INSTITUTIONS MAY NOT HAVE DUAL DIRECTORSHIPS UNLESS THE COMMISSIONER FINDS THAT A DUAL DIRECTORSHIP IS IN THE PUBLIC INTEREST AND NOT DETRIMENTAL TO EITHER BANKING INSTITUTION.

(B) EXCEPTION.

AN INDIVIDUAL WHO NOW IS SERVING A DUAL DIRECTORSHIP MAY COMPLETE HIS TERM OF OFFICE AND MAY BE RE-ELECTED TO HIS DUAL DIRECTORSHIP.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 11, §108B.

The last sentence of present 108B is deleted as unnecessary in light of the definition of "banking institution" in §6-101(b) of this subtitle.

6-155. CHARTER AMENDMENTS - IN GENERAL.

(A) PERMITTED.

ANY BANKING INSTITUTION MAY AMEND ITS CHARTER IN ANY MANNER NOT INCONSISTENT WITH LAW.

(B) MANNER OF ADOPTING AMENDMENTS.

AN AMENDMENT SHALL BE ADOPTED AT A MEETING CALLED FOR THAT PURPOSE IN THE FOLLOWING MANNER:

(1) FOR A SAVINGS INSTITUTION:

(I) BY VOTE IN PERSON OR BY PROXY OF TWO-THIRDS OF ITS <u>CORPORATE</u> MEMBERS OR SIMILAR GOVERNING BODY; OR

(II) IF THERE IS NO GOVERNING BODY, BY VOTE OF TWO-THIRDS OF THE BOARD OF DIRECTORS; AND

(2) FOR A STATE <u>BANK</u> OR TRUST COMPANY, BY VOTE OF THE HOLDERS OF TWO-THIRDS OF ITS CAPITAL STOCK.

(C) FILING.

THE PRESIDENT OF THE BANKING INSTITUTION AND EITHER ITS CASHIER OR TREASURER SHALL CERTIFY AN AMENDMENT TO ITS CHARTER WHICH SHALL BE SIGNED, FILED FOR EXAMINATION, AND IF APPROVED, FILED FOR RECORD AS REQUIRED FOR THE ARTICLES OF INCORPORATION OF THE BANKING INSTITUTION.