

THE NAME OF A GUARANTY STOCK ASSOCIATION:

(1) SHALL INCLUDE AT ALL TIMES IN PARENTHESES THE PHRASE "STOCK CORPORATION"; AND

(2) MAY NOT INCLUDE THE WORD "ASSOCIATION".

REVISOR'S NOTE: This section presently appears as the first clause of CA § 6-201(j) and CA §§ 6-213(c) (5) and 6-218(a).

In subsection (a) (2) of this section, the phrase "combination of words" is substituted for "combination of them" for clarity.

Present CA § 6-218(b), which prohibits the use of certain names by any corporation that does not comply with this title, now appears in § 9-102 of this title.

The only other changes are in style.

"Guaranty stock association" and "savings and loan association" are defined in § 9-101 of this article.

9-204. ARTICLES OF INCORPORATION AND BYLAWS.

(A) CONTENT.

(1) THE ARTICLES OF INCORPORATION OR BYLAWS OF A SAVINGS AND LOAN ASSOCIATION MAY:

(I) LIMIT THE NUMBER OF SHARES THAT EACH SHAREHOLDER MAY HOLD IN THE ASSOCIATION;

(II) SET THE TIME AND AMOUNT OF NOT MORE THAN \$1 A WEEK TO BE PAID FOR INSTALLMENTS ON EACH SHARE;

(III) SPECIFY A QUORUM FOR ANNUAL OR SPECIAL MEETINGS OF ITS MEMBERS; AND

(IV) RESTRICT VOTING RIGHTS TO ONE VOTE FOR EACH PERSON.

(2) THE ARTICLES OF INCORPORATION OF A GUARANTY STOCK ASSOCIATION SHALL PROVIDE FOR THE ISSUANCE OF GUARANTY STOCK.

(B) EXECUTION OF ARTICLES.

THE INCORPORATORS SHALL SIGN AND ACKNOWLEDGE TWO COPIES ~~OF~~ THE ARTICLES OF INCORPORATION.

REVISOR'S NOTE: This section presently appears as CA § 6-207, the first sentence of CA § 6-219(b), and CA § 6-222(a) (1) and (3) and (b).