

(c) Number of votes. -- Each stockholder shall have one vote, in person or by proxy, for each share of capital stock held by him; and each member shall have one vote in person or by proxy, except that any member having a loan limit of more than one thousand dollars shall have one additional vote, in person or by proxy, for each additional one thousand dollars which such member is authorized to have outstanding on loans to the corporation at any one time as determined by the formula for loan limits under the provisions of [§ 420] § 9 of this subtitle. Any loans voluntarily made by a member in excess of its loan limit shall not increase the number of votes to which such member shall be entitled.

[418.] 7. Charter amendments.

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 of the votes to which the stockholders shall be entitled and 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 [§ 419] § 8 OF THIS SUBTITLE, 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] IS amended, deleted, or added by an act of legislature enacted into law subsequent to [June 1, 1959] JULY 1, ~~1981~~ 1982, such act (herein referred to as "legislative 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.

[419.] 8. Membership.

(a) Application by financial institutions. -- The members of such corporation shall consist of any financial