

The act of 1868, ch. 471, sec. 53 (sec. 66, Code 1904), held not to affect a provision of the charter of a corporation organized in 1860, in view of sec. 417 of the Code of 1904 (see sec. 1). *Webb v. Ridgely*, 38 Md. 370.

For a case dealing with secs. 8 to 11 of the Code of 1904, regulating the canvass of votes, etc., see *Webb v. Ridgely*, 38 Md. 372.

See note to sec. 9.

As to contests in any church, society, or congregation relative to the right of voting, or the conduct of a meeting, see sec. 279.

1937, ch. 504, sec. 23½.

23. Any corporation of this State, heretofore or hereafter incorporated, may by its charter confer upon the holders of any bonds, notes or other obligations, issued or to be issued by such corporation, any voting or other rights which under the law are or may be conferred on stockholders.¹

An. Code, 1924, sec. 24. 1912, sec. 20. 1908, ch. 240, sec. 20.

24. Any corporation subject to the provisions of this article may by its by-laws provide, through cumulative voting, for minority representation in the election of directors.

Cited but not construed in *Maas v. Maas*, 165 Md. 347.

An. Code, 1924, sec. 25. 1912, sec. 21. 1904, sec. 68. 1888, sec. 60. 1868, ch. 471, sec. 55. 1908, ch. 240, sec. 21.

25. If it shall happen at any time that an election of directors is not made on the day designated therefor, the corporation shall not for that reason be dissolved; but it shall be lawful on any other day (upon due notice as the by-laws may provide, and in default of any provision, then upon notice, as prescribed by section 18 of this article) to hold such election; and all acts of directors so holding over shall be valid until their successors are duly chosen and qualified.

An. Code, 1924, sec. 26. 1912, sec. 22. 1904, sec. 13. 1888, sec. 13. 1868, sec. 471, sec. 13. 1908, ch. 240, sec. 22. 1924, ch. 578. 1931, ch. 480.

26. (1) Unless the instrument or order appointing such fiduciaries otherwise directs: (a) shares standing in the name of fiduciaries may be voted by them either in person or by proxy, and fiduciaries may, upon proof of title and qualification, vote either in person or by proxy the shares standing in the name of any person for whom they are authorized to act; (b) where shares are held jointly by three or more fiduciaries the will of the majority of such fiduciaries shall control the manner of voting or the giving of a proxy; (c) where, in any case, the fiduciaries are equally divided upon the manner of voting the shares jointly held by them, any

¹ Secs. 12 and 13 of ch. 504, 1937, read as follows:

Sec. 12. *And be it further enacted*, That nothing in this Act shall be taken or construed as affecting the existence of any corporation existing on June 1, 1937, or as impairing the validity of any corporate act done or performed in conformity with the pre-existing law; and nothing in this Act shall release any corporation, association or joint stock company from the payment of any tax or the performance of any obligation to the State or to any county or city therein due or existing on June 1, 1937, or affect or change the remedy for the collection or enforcement of the same; and nothing in this Act shall release, affect or impair the rights of any creditor of any corporation, association or joint stock company, or the obligations or liability of any corporation, association or joint stock company or of any shareholder, member, director or officer of any corporation, association or joint stock company, existing on June 1, 1937, or affect or change the remedy for the collection or enforcement of the same.

Sec. 13. *And be it further enacted*, That if any provision of this Act, or the application thereof to any person or circumstance, is held invalid, the remainder of the Act, and the application of such provision to other persons or circumstances shall not be affected thereby.