

the unredeemed shares outstanding and entitled to vote, declare, by resolution, its determination to convert said association into a Federal Savings and Loan Association with all the powers reserved to and granted such Federal Savings and Loan Association, as provided for in the Act of the Congress of the United States approved the 13th day of June, 1933, entitled "The Home Owners Loan Act of 1933," or any amendments that have been made or that may hereafter be made thereto.

(c) Within six months after the date of the meeting and determination referred to in paragraph (b) hereof such association or company shall take such action as is prescribed by the Act of Congress and the rules and regulations promulgated thereon by the Federal Home Loan Bank Board, as shall make it a Federal Savings and Loan Association, and as such entitled to all the privileges and powers contained in the Act of Congress providing for the formation and organization of such Federal corporations, and within sixty days after receipt of its Federal charter there shall be filed in the office of the Clerk of the Court in the County or Counties, or in the city of Baltimore in the office of the Clerk of the Superior Court, in which said State association had been conducting its business and operation, and in the office of the State Tax Commission duly certified copies of its charter.

(d) All conversions, including sale and exchange of assets under Section 38, heretofore made by building, homestead and loan associations in this State are hereby validated and declared to be of the same effect as if said conversions, including sale and exchange of assets, had been effected under the provisions of this Section.

(e) For purposes of taxation or doing business within this State, any association or corporation availing itself of the privileges of this section shall be regarded as a domestic corporation of this State, and its property, shares and assets shall be taxed in the same manner and to the same extent as the property, shares and assets of domestic homestead and building associations of this State, and shall in every other respect be regarded as a domestic corporation of this State.¹

Cemetery Companies.

An. Code, 1924, sec. 172. 1912, sec. 144. 1904, sec. 132. 1888, sec. 105. 1868, ch. 471, sec. 79. 1939, ch. 360.

174. No cemetery company formed under the provisions of this Article shall be authorized or empowered to purchase, hold or use, for the purpose of burial, more than one hundred acres of land nor any ground that shall be comprised within the limits of any city or town in this State, unless the corporate authorities of said city or town shall authorize the same. Provided, however, that in Spauldings Election District in Prince George's County such company is hereby authorized and empowered to purchase, hold, or use up to, but not in excess of, one hundred and twenty-five acres of land in one tract for such purpose.

Cited in *Cemetery v. Baltimore Co.*, 174 Md. 283.

As to the exemption of graveyards, cemeteries and cemetery companies from taxation, see art. 81, sec. 7.

As to graveyard desecrations, see art. 27, sec. 310, *et seq.*

As to sale of burial grounds, see art. 16, sec. 115.

¹Sec. 2, ch. 232, of Acts of 1935, repealed all laws inconsistent therewith to extent of inconsistency. Sec. 3 of said act provides that if any provision thereof is held invalid the remaining portions shall not be affected thereby.