

(A) EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, A SECURITY INTEREST IN A COOPERATIVE INTEREST SHALL ATTACH, BE PERFECTED, AND BE ENFORCEABLE AS PROVIDED IN TITLE 9 OF THE COMMERCIAL LAW ARTICLE.

(B) THE SECURITY INTEREST MAY BE PERFECTED BY THE SECURED PARTY'S TAKING POSSESSION OF THE MEMBERSHIP CERTIFICATE OR BY FILING A FINANCING STATEMENT AMONG THE RECORDS OF THE DEPARTMENT OF ASSESSMENTS AND TAXATION AS REQUIRED BY TITLE 9 OF THE COMMERCIAL LAW ARTICLE.

(C) ON REQUEST OF A SECURED PARTY, THE COOPERATIVE HOUSING CORPORATION SHALL NOTE ON ITS BOOKS AND RECORDS THE INTEREST OF THE SECURED PARTY IN THE COOPERATIVE INTEREST.

~~5-6B-18: 5-6B-17: 5-6B-18.~~

(A) EXCEPT AS OTHERWISE PROVIDED IN THE ARTICLES OF INCORPORATION OR BYLAWS, THE VOTES IN A COOPERATIVE HOUSING CORPORATION SHALL BE ASSIGNED SO THAT EACH UNIT HAS ONE VOTE.

(B) COOPERATIVE HOUSING CORPORATIONS SHALL NOT ENGAGE IN MERGERS OR CONSOLIDATIONS IF SUCH ACTION IS UNDERTAKEN FOR THE PURPOSE OF CIRCUMVENTING §§ 5-6B-02 THROUGH 5-6B-12 5-6B-11 5-6B-12 OF THIS SUBTITLE.

~~5-6B-19: 5-6B-18: 5-6B-19.~~

(A) (1) EXCEPT AS PROVIDED IN §§ ~~5-6B-08--THROUGH--5-6B-10 5-6B-07--THROUGH--5-6B-09--AND--§-5-6B-12-5-6B-11 5-6B-08 THROUGH 5-6B-10 AND § 5-6B-12~~ OF THIS SUBTITLE, THE PROVISIONS OF THIS SUBTITLE ARE STATEWIDE IN THEIR EFFECT.

(2) EXCEPT AS PROVIDED IN THIS SUBTITLE, A COUNTY, CITY, OR OTHER JURISDICTION MAY NOT ENACT ANY LAW, ORDINANCE, OR REGULATION WHICH WOULD IMPOSE A BURDEN OR RESTRICTION ON A COOPERATIVE HOUSING CORPORATION THAT IS NOT IMPOSED ON ALL OTHER PROPERTY OF SIMILAR CHARACTER NOT A COOPERATIVE HOUSING CORPORATION. ANY SUCH LAW, ORDINANCE, OR REGULATION IS PREEMPTED BY THE SUBJECT AND MATERIAL OF THIS TITLE AND IS VOID.

(B) THE PROVISIONS OF ALL LAWS, ORDINANCES, AND REGULATIONS CONCERNING BUILDING CODES OR ZONING SHALL HAVE FULL FORCE AND EFFECT TO THE EXTENT THAT THEY APPLY TO PROPERTY WHICH IS A COOPERATIVE HOUSING CORPORATION AND SHALL BE CONSTRUED AND APPLIED WITH REFERENCE TO THE OVERALL NATURE AND USE OF THE PROPERTY WITHOUT REGARD TO THE FORM OF OWNERSHIP. A LAW, ORDINANCE, OR REGULATION CONCERNING BUILDING CODES OR ZONING MAY NOT ESTABLISH ANY REQUIREMENT OR STANDARD GOVERNING THE USE, LOCATION, PLACEMENT, OR CONSTRUCTION OF ANY LAND AND IMPROVEMENTS WHICH COMPRISE A COOPERATIVE PROJECT, UNLESS THE REQUIREMENT OR STANDARD IS UNIFORMLY APPLICABLE TO ALL LAND AND IMPROVEMENTS OF THE SAME KIND OR CHARACTER NOT COMPRISING COOPERATIVE PROJECTS.

~~5-6B-20: 5-6B-19: 5-6B-20.~~