

(8) Nothing in this section shall be taken or construed as limiting or affecting the liability of stockholders in banking, safe deposit, trust or loan corporations.

See notes to secs. 39 and 392.

An. Code, 1924, sec. 33. 1912, sec. 29. 1904, secs. 45, 46, 47. 1888, sec. 39.
1868, ch. 471, sec. 36. 1892, ch. 666, sec. 39A. 1896, ch. 410, sec. 39B.
1908, ch. 240, sec. 29. 1916, ch. 596, sec. 29. 1920, ch. 327,
sec. 29. 1935, ch. 551, sec. 33.

33. Any one or more corporations of this State having capital stock, heretofore or hereafter incorporated, may be consolidated with another such corporation of this State to form a new corporation, or may be merged into another such corporation of this State, in the manner following:

(1) If a consolidation into a new corporation is to be effected, there shall be an agreement of consolidation in which shall be set forth: (a) that the consolidating corporations have agreed to consolidate and thereby form a new corporation; (b) all other matters and facts required to be stated, and any further provisions which might be made, in a certificate of incorporation; (c) the total amount of the authorized capital stock of each of the consolidating corporations; (d) the total amount of capital stock of the new corporation to be issued for stock of the consolidating corporations, which amount may be greater or less than the total amount of the stock of the consolidating corporations then outstanding; (e) the terms and conditions of the proposed consolidation and the mode of carrying the same into effect, specifying the total amount of capital stock of each class of the new corporation to be issued for stock of each class of the consolidating corporations and the manner of converting the capital stock of each of the consolidating corporations into stock of the new corporation; (f) the counties of this State in which the principal offices of the consolidating corporations are located and the counties of this State in which any of the consolidating corporations owns property the title to which could be affected by the recording of an instrument among the land records, and if any of such corporations has its principal office or owns such property in the City of Baltimore, the agreement of consolidation shall so state; and (g) all such other provisions and details as may be deemed necessary to perfect the consolidation.

(2) If a merger into one of the existing corporations is to be effected, there shall be an agreement of merger in which shall be set forth: (a) the name of the corporation to survive the merger; (b) any amendments to the charter of such surviving corporation to be effected by the merger (and as to such amendments, the charter shall be deemed to be amended accordingly upon the receipt for record by the State Tax Commission of the agreement of merger); (c) the total amount of the authorized capital stock of each of the merging corporations; (d) the terms and conditions of the proposed merger and the mode of carrying the same into effect, specify the total amount of capital stock of each class of the surviving corporation