

under the laws of this State, the agreement of consolidation or merger, as the case may be, shall be submitted to the boards of directors of the consolidating or merging corporations, which shall pass resolutions declaring that such consolidation or such merger, as the case may be, is advisable and calling separate meetings of the stockholders of the respective corporations to take action thereon. The meetings of the stockholders shall be duly warned in the manner provided in Section 18 of this Article, and like notice shall be given to stockholders of said corporations not entitled to vote upon said agreement, including stockholders of the surviving corporation in the case of a merger only when the agreement contains an amendment changing the terms of their stock. If said agreement be approved by the affirmative vote of two-thirds of all the shares (or, if two or more classes of shares have been issued, of two-thirds of each class), outstanding and entitled to vote thereon, of each corporation at such separate meetings, it shall be signed and acknowledged in the name and on behalf of each of the corporations by respective presidents or vice-presidents with their respective corporate seals affixed and attested by their respective secretaries or assistant secretaries. Stockholders of said corporations not entitled to vote upon said agreement, including stockholders of the surviving corporation in the case of a merger only when the agreement contains an amendment changing the terms of their stock, shall be entitled to register at the meeting a protest against said agreement. There shall be attached to said agreement the affidavits of the chairmen or the secretaries of the respective stockholders' meetings that the same was duly advised by the boards of directors and approved by the stockholders of their respective corporations. Said agreement, together with a copy thereof, shall be delivered to the State Tax Commission, which, upon the payment and not before, of the recording fees for which provision is hereinafter made, and upon the payment, and not before, of the bonus tax prescribed by law, if any payable, as in the case of a certificate of incorporation, shall receive the same for record and endorse thereon the date and time of such receipt and promptly record the same as in the case of a certificate of incorporation. After such recording the State Tax Commission shall transmit the copy of such agreement, duly certified by it, to the Clerk of the Circuit or Superior Court (according to the location of the principal office of the new or the surviving corporation, as the case may be), by whom the same shall be again recorded. For the purposes of the bonus tax, a merger effected pursuant to the provisions of