

given by mail, postage prepaid, addressed to each stockholder at his post office address as it appears on the records of the corporation and by publication at least three times in a newspaper of general circulation published in the county in which is located the principal office of the corporation in this State. The date of such notice shall be deemed to be the date of the mailing thereof or the date of first publication, whichever is later.

(b) At any time after the expiration of the time specified in the notice, the trustees or receivers may distribute to each stockholder who has proved his interest, his pro rata share of the assets, reserving the shares of those who have not made such proof. Thereafter the trustees or receivers may incur reasonable expenses in endeavoring to locate the remaining stockholders and secure proof of interests from them and may charge such expenses against the funds undistributed at the time when said expenses are incurred, and may, from time to time, make distribution pro rata to any stockholders who have proved their interests since the last distribution.

(c) Not less than three years after the date of the original notice, the trustees or receivers may distribute all surplus assets remaining under their control to and among those stockholders of the class or classes entitled to distribution, who have proved their interests prior to such final distribution. After such final distribution, the interests of stockholders who have failed to prove their interests shall be forever barred and foreclosed. Any assets remaining unclaimed sixty days after such final distribution, through failure or inability of the United States postal authorities to make delivery of distribution checks or otherwise, shall escheat to the State of Maryland; and the trustees or receivers shall, upon payment or delivery of such unclaimed assets to the Treasury of the State of Maryland, be released and discharged from all further liability in respect thereof.

FORFEITURE AND REVIVAL

80. (Forfeiture of Charter.) (a) At any time, or from time to time, the Commission may authorize the Attorney General to institute proceedings against any corporation of this State to determine whether or not the corporation has been guilty of such misuse, abuse or non-use of its powers and franchises as would, in the public interest, make proper the forfeiture of its charter.

(b) Upon such authorization by the Commission, the Attorney General shall, if he deems the facts warrant such action, institute proceedings in the name of the State against