

(2) If the officers required by this section to sign and acknowledge the articles of revival are unable or unwilling to sign or acknowledge the articles, any three of the last acting directors of the corporation may sign and acknowledge the articles. If there are less than three directors of the corporation able and willing to act as aforesaid, any director or stockholder may call a meeting of the stockholders by giving notice, as required by this Article, stating the purpose thereof. At such meeting the stockholders, or their assigns or other successors in interest, present in person or by proxy, whether or not sufficient to constitute a quorum, may elect a board of not less than three directors. The directors so elected may sign and acknowledge the articles and take all steps and do all things necessary and proper to be done for the revival of the existence of the corporation.

(3) The Commission shall accept the articles of revival for record upon (i) payment of the fees required by law, (ii) the filing of all annual reports which should have been filed by the corporation if its charter had not been forfeited, (iii) being satisfied that payment has been made of all State and local taxes (other than taxes on real estate) and of all interest and penalties due by the corporation, irrespective of any period of limitation otherwise prescribed by law affecting the collection of any part of such taxes, and (iv) being satisfied that payment has been made of an amount equal to all State and local taxes (other than taxes on real estate) and of all interest and penalties which, irrespective of any period of limitation otherwise prescribed by law affecting the collection of any part of such taxes, would have been payable by the corporation if its charter had not been forfeited.

(b) After revival of the charter of the corporation is effected, a meeting of the stockholders of the corporation shall forthwith be called by the president or by a director, by giving notice as required by this Article. At such meeting the stockholders shall elect a full board of directors.

(c) The acceptance for record by the Commission of the articles of revival shall be conclusive evidence of the payment of the fees and taxes required to be paid, of the filing of the reports required to be filed and of the revival of the charter of the corporation, except in a direct proceeding by the State for the forfeiture of the charter or in a direct proceeding by the State or any political subdivision thereof for the enforcement of any other right or remedy.

(d) Such revival of the charter of the corporation shall validate all contracts, acts, matters and things made, done and performed within the scope of its charter by the corpora-