

action is taken by the trustee or receiver, the charter papers may be signed and acknowledged in the name and on behalf of the corporation by such trustee or receiver and no other execution, acknowledgment or affidavit on its behalf shall be required.

SEC. 10. *And be it further enacted*, That Sections 76(a)(4), 76(b), 76(c), 77(b), 79, and 80(a) of Article 23 of the Annotated Code of Maryland (1957 Edition) and Section 77(c) of said Article and Code (1966 Cumulative Supplement), title "Corporations," subheading "I. Stock Corporations," subtitle "Dissolution," be and they are hereby repealed and re-enacted with amendments to read as follows; and that new Sections 79A and 80A(a) of said Article, subheading and subtitle be and the same are hereby added to follow immediately after Sections 79 and 80, respectively, and to read as follows; and that Sections 80(b) and 80(c) of said Article, subheading and subtitle be and they are hereby repealed and re-enacted with amendments, and renumbered to be Sections 80A(b) and 80A(c), respectively, so that the same will read as follows:

#### 76. Procedure for Voluntary Dissolution.

(a)(4) On or after the twentieth day following the mailing of the aforesaid notice, but not before if there are any known creditors, the corporation shall file for record with the [Commission] Department articles of dissolution, and pay the fees provided by law.

(b) The dissolution of the corporation shall be effective when the articles of dissolution have been accepted for record by the [Commission] Department provided, however, that the corporation shall continue in existence for the purpose of paying, satisfying and discharging any existing debts and obligations, collecting and distributing its assets, and doing all other acts required to liquidate and wind up its business and affairs.

(c) Upon acceptance for record of articles of dissolution, the [Commission] Department shall publish, once a week for four successive weeks in a newspaper of general circulation in the county in which is located the principal office of the corporation in this State, notice setting forth the name of the corporation and that articles of dissolution have been accepted for record by the [Commission] Department in accordance with this Article. Failure of the [Commission] Department to publish such notice shall not invalidate the dissolution.

#### 77. Articles of Dissolution.

(b) The articles of dissolution shall be signed and acknowledged in the name and on behalf of the corporation by (i) a majority of the entire board of directors or a majority of the incorporators, when dissolution is authorized pursuant to this subtitle by the board of directors or the incorporators, or (ii) in all other cases, by the president or a vice-president of the corporation and the corporate seal shall be affixed and attested by the secretary or an assistant secretary. In every case the matters and facts set forth in the articles with respect to the authorization of dissolution shall be verified under oath by the chairman or the secretary of the meeting of the board of directors, incorporators or stockholders, as the case may be, at which the dissolution was authorized [.] , or by the president, a vice-president, the secretary or an assistant secretary of the corporation.