

(6) *the persons who shall be directors and officers of the corporation; and*

(7) *the payment of dividends or division of profits.*

*Such stockholders' agreement shall be embodied in the charter, the by-laws or a written instrument signed by all of the stockholders of the corporation.*

(b) *A stockholders' agreement authorized by this section shall not be amended except by the unanimous written consent of all STOCKHOLDERS THEN parties to the agreement.*

(c) *A stockholder who acquires his stock after a stockholders' agreement authorized by this section has become effective, shall be deemed to have actually assented to, and shall be a party to, such agreement if at the time of acquiring his stock the stockholder has actual knowledge of the existence of the agreement; provided, however, that any stockholder whose stock was acquired by gift or bequest from a person who was a party to a stockholders' agreement authorized by this section, shall be deemed to have actually assented to, and shall be a party to, such stockholders' agreement whether or not he had knowledge of such agreement at the time of acquiring his stock.*

~~(d)~~ *Clear reference to the existence of a stockholders' agreement authorized by this section shall appear (1) in the charter of the corporation if the agreement is not itself embodied in the charter, and (2) upon each certificate of issued and outstanding stock of the corporation. Failure of the charter or a certificate of stock to contain a clear reference to the existence of a stockholder's agreement shall not affect the validity of such agreement as between the parties to it.*

~~(e)~~ (D) *A stockholders' agreement authorized by this section may, in the discretion of a court of equity, be enforced by injunction or by such other relief as the court may determine to be fair and appropriate in the circumstances. As an alternative to the granting of an injunction or other equitable relief, the court may, upon the motion of a party to the proceeding, order dissolution of the corporation under the provisions of Section 109 (b) and (c) of this Article.*

~~(f)~~ (E) *Nothing in this section shall affect otherwise valid stockholder or director actions or agreements among stockholders of a close or other corporation.*

#### 105. Board of Directors Not Required—Close Corporations.

(a) *A close corporation may, by its charter, provide that it will have no board of directors, in which case:*

(1) *The business and affairs of the corporation shall be managed by direct action of the stockholders of the corporation and all powers given to directors by this Article or otherwise by law, may be exercised by the stockholders.*

(2) *The stockholders of the corporation shall be responsible for taking any action required by this Article or otherwise by law to be taken by the board of directors.*

(3) *Any action under this Article requiring for its validity both a director resolution and a vote of stockholders may be validly taken by the required stockholder vote alone without the necessity of a prior director resolution.*