

new language derived without substantive change from Art. 23, §4(a). The section is separated from the remainder of §4 to allow for better organization of the title, and to place it in the position of prominence it deserves.

Subsection (b) of this section presently appears as Art. 23, §131(b).

The requirement that each incorporator be an "adult" is substituted for the present requirement that he be "at least eighteen years of age"; in this regard, see Art. 1, §24.

References to the filing fees charged by the Department are deleted as unnecessary in light of §1-201 of this article.

The only other changes are in style.

#### 2-103. GENERAL POWERS.

UNLESS OTHERWISE PROVIDED BY LAW OR ITS CHARTER, A MARYLAND CORPORATION HAS THE GENERAL POWERS, WHETHER OR NOT THEY ARE SET FORTH IN ITS CHARTER, TO:

(1) HAVE PERPETUAL EXISTENCE, ALTHOUGH EXISTENCE MAY BE LIMITED TO A SPECIFIED PERIOD IF THE LIMITATION IS STATED IN A CHARTER PROVISION ADOPTED AFTER MAY 31, 1908;

(2) SUE , BE SUED, COMPLAIN, AND DEFEND IN ALL COURTS;

(3) HAVE, USE, ALTER, OR ABANDON A CORPORATE SEAL;

(4) TRANSACT ITS BUSINESS, CARRY ON ITS OPERATIONS, AND EXERCISE THE POWERS GRANTED BY THIS ARTICLE IN ANY STATE, TERRITORY, DISTRICT, AND POSSESSION OF THE UNITED STATES AND IN ANY FOREIGN COUNTRY;

(5) MAKE CONTRACTS AND GUARANTEES, INCUR LIABILITIES, AND BORROW MONEY;

(6) SELL, LEASE, EXCHANGE, TRANSFER, CONVEY, MORTGAGE, PLEDGE, AND OTHERWISE DISPOSE OF ANY OR ALL OF ITS ASSETS;

(7) ISSUE BONDS, NOTES, AND OTHER OBLIGATIONS AND SECURE THEM BY MORTGAGE OR DEED OF TRUST OF ANY OR ALL OF ITS ASSETS;