

The only changes are in style.

The provisions of present §5 (b) and (c) which prohibit use of a corporate indication by a noncorporate entity now appear in Title 1 of this article.

2-107. RESERVED NAME.

(A) WHO MAY RESERVE.

THE EXCLUSIVE RIGHT TO USE A SPECIFIED NAME FOR A CORPORATION MAY BE RESERVED BY:

(1) A PERSON WHO INTENDS TO ORGANIZE A MARYLAND CORPORATION;

(2) A MARYLAND CORPORATION WHICH PROPOSES TO CHANGE ITS NAME;

(3) A FOREIGN CORPORATION WHICH INTENDS TO REGISTER OR QUALIFY TO DO BUSINESS IN THIS STATE; OR

(4) A FOREIGN CORPORATION REGISTERED OR QUALIFIED TO DO BUSINESS IN THIS STATE WHICH PROPOSES TO CHANGE ITS NAME.

(B) PROCEDURE.

(1) A PERSON MAY RESERVE A SPECIFIED NAME BY FILING A SIGNED APPLICATION WITH THE DEPARTMENT.

(2) IF THE DEPARTMENT FINDS THAT THE NAME IS AVAILABLE FOR CORPORATE USE, THE DEPARTMENT SHALL RESERVE THE NAME FOR 30 DAYS FOR THE EXCLUSIVE USE OF THE APPLICANT.

(C) TRANSFERABILITY.

THE EXCLUSIVE RIGHT TO USE A RESERVED NAME MAY BE TRANSFERRED TO ANOTHER PERSON OR CORPORATION BY FILING WITH THE DEPARTMENT A NOTICE OF THE TRANSFER WHICH SPECIFIES THE NAME AND ADDRESS OF THE TRANSFEREE AND IS SIGNED BY THE APPLICANT FOR WHOM THE NAME WAS RESERVED.

REVISOR'S NOTE: This section presently appears as Art. 23, §6.

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.