

REVISOR'S NOTE: This section presently appears as Art. 23, §59.

In subsection (a) (2) of this section, the reference to any "or all" of the powers of the board is deleted as unnecessary in light of the broad reference to "any" of the powers.

The only other changes are in style.

With respect to subsection (c) of this section, see §§ 2-416 and 2-417 which provide for some of the liabilities of directors.

2-412. OFFICERS.

(A) REQUIRED OFFICERS.

EACH MARYLAND CORPORATION SHALL HAVE THE FOLLOWING OFFICERS:

(1) A PRESIDENT, WHO SHALL BE A DIRECTOR OF THE CORPORATION;

(2) A SECRETARY; AND

(3) A TREASURER.

(B) PERMITTED OFFICERS.

IN ADDITION TO THE REQUIRED OFFICERS, A MARYLAND CORPORATION MAY HAVE ANY OTHER OFFICER PROVIDED FOR IN THE BYLAWS.

REVISOR'S NOTE: This section is new language derived without substantive change from the first and second sentences of Art. 23, § 60(a).

The only changes are in style.

2-413. ELECTION, TENURE, AND REMOVAL OF OFFICERS.

(A) ELECTION.

UNLESS THE BYLAWS PROVIDE OTHERWISE, THE BOARD OF DIRECTORS SHALL ELECT THE OFFICERS.

(B) TENURE.

UNLESS THE BYLAWS PROVIDE OTHERWISE, AN OFFICER SERVES FOR ONE YEAR AND UNTIL HIS SUCCESSOR IS ELECTED AND QUALIFIES.

(C) REMOVAL.