

(1) IF THE BOARD OF DIRECTORS IN ITS JUDGMENT FINDS THAT THE BEST INTERESTS OF THE CORPORATION WILL BE SERVED, IT MAY REMOVE ANY OFFICER OR AGENT OF THE CORPORATION.

(2) THE REMOVAL OF AN OFFICER OR AGENT DOES NOT PREJUDICE ANY OF HIS CONTRACT RIGHTS.

(D) BOARD MAY FILL VACANCY.

UNLESS THE BYLAWS PROVIDE OTHERWISE, THE BOARD OF DIRECTORS MAY FILL A VACANCY WHICH OCCURS IN ANY OFFICE.

REVISOR'S NOTE: Subsections (a), (b), and (d) of this section presently appear as the second paragraph of Art. 23, §60(a).

Subsection (c) of this section presently appears as Art. 23, §61.

The only changes are in style.

2-414. POWERS AND DUTIES OF OFFICERS AND AGENTS.

(A) INTERNALLY.

AS BETWEEN HIMSELF AND THE CORPORATION, AN OFFICER OR AGENT OF THE CORPORATION HAS THE AUTHORITY AND SHALL PERFORM THE DUTIES IN THE MANAGEMENT OF THE ASSETS AND AFFAIRS OF THE CORPORATION AS:

(1) PROVIDED IN THE BYLAWS; AND

(2) DETERMINED FROM TIME TO TIME BY RESOLUTION OF THE BOARD OF DIRECTORS NOT INCONSISTENT WITH THE BYLAWS.

(B) AS TO THIRD PARTIES.

THE RIGHTS OF ANY THIRD PARTY ARE NOT AFFECTED OR IMPAIRED BY ANY BYLAW OR RESOLUTION REFERRED TO IN SUBSECTION (A) OF THIS SECTION UNLESS THE THIRD PARTY HAS KNOWLEDGE OF THE BYLAW OR RESOLUTION.

REVISOR'S NOTE: This section presently appears as Art. 23, §60(b).

In subsection (a) of this section, the word "assets," which is defined in §1-101, is substituted for "property."

The only other changes are in style.

2-415. HOLDING MORE THAN ONE OFFICE.