

generally, Subtitles 2, 3, and 6 of this title, and Title 3 of this article. It should be noted, however, that in at least one situation language similar to this section does not presently appear; nevertheless, it is believed that the reason for the omission is oversight. See present Art. 23, §30(b)(7) (now contained in §2-205 of this article).

2-507. GENERAL RIGHT TO VOTE; PROXIES.

(A) EACH SHARE ENTITLED TO ONE VOTE.

UNLESS THE CHARTER PROVIDES FOR A GREATER OR LESSER NUMBER OF VOTES PER SHARE OR LIMITS OR DENIES VOTING RIGHTS, EACH OUTSTANDING SHARE OF STOCK, REGARDLESS OF CLASS, IS ENTITLED TO ONE VOTE ON EACH MATTER SUBMITTED TO A VOTE AT A MEETING OF STOCKHOLDERS. HOWEVER, A SHARE IS NOT ENTITLED TO BE VOTED IF ANY INSTALLMENT PAYABLE ON IT IS OVERDUE AND UNPAID.

(B) MANNER OF VOTING; PROXIES.

(1) A STOCKHOLDER MAY VOTE THE STOCK HE OWNS OF RECORD EITHER:

(I) IN PERSON; OR

(II) BY WRITTEN PROXY SIGNED BY THE STOCKHOLDER OR BY HIS DULY AUTHORIZED ATTORNEY IN FACT.

(2) UNLESS A PROXY PROVIDES OTHERWISE, IT IS NOT VALID MORE THAN 11 MONTHS AFTER ITS DATE.

(3) UNLESS OTHERWISE AGREED IN WRITING, THE HOLDER OF RECORD OF STOCK WHICH ACTUALLY BELONGS TO ANOTHER SHALL ISSUE A PROXY TO VOTE THE STOCK TO THE ACTUAL OWNER ON HIS DEMAND.

REVISOR'S NOTE: Subsection (a) of this section presently appears as Art. 23, §43(a).

Subsections (b) (1) and (b) (2) of this section presently appear as Art. 23, §43(b) (2).

Subsection (b) (3) of this section presently appears as Art. 23, §44(d).

The only changes are in style.

The introductory language of present Art. 23, §43(b), which limits the applicability of this section to "shares having voting rights," is deleted as unnecessary.