

AFFIRMATIVE VOTE OF TWO-THIRDS OF ALL THE VOTES ENTITLED TO BE CAST ON THE MATTER.

(E) FILING WITH DEPARTMENT.

ARTICLES OF EXTENSION SHALL BE FILED FOR RECORD WITH THE DEPARTMENT.

REVISOR'S NOTE: Subsection (a) of this section presently appears as Art. 23, §14.

The remaining portion of this section presently appears as Art. 23, §15(b). The provisions of §15(a) and the first paragraph of §15(b) are covered in subsection (a) of this section.

In this subtitle, the word "reinstatement" has been substituted for "revival" wherever present reference is made to the revival of an expired charter. This avoids possible confusion arising out of the use of the latter term in the context of the revival of a forfeited charter, and to more clearly distinguish between articles of revival and articles of extension. The Department has advised the Commission that the procedures for extension of corporate existence have rarely been used and, furthermore, that no practical difficulties will result from this change in nomenclature.

Subsections (b), (c), and (d) of this section are standard language used in this article; in this regard, see revisor's note to §2-306.

For provisions governing approval when two or more classes of stock are entitled to vote separately, see § 2-506 of this article.

Reference to the recording fees changed by the Department is deleted as unnecessary in the light of §1-201.

The only other changes are in style.

3-502. CONTENTS AND EXECUTION OF ARTICLES OF EXTENSION.

(A) CONTENTS.

ARTICLES OF EXTENSION SHALL INCLUDE:

(1) THE DATE THE EXISTENCE OF THE CORPORATION EXPIRED UNDER THE TERMS OF ITS CHARTER;