

the second paragraph of Art. 48A, §302.

The words "unless otherwise indicated" are deleted as unnecessary.

The only other changes are in style.

6-402. FORMATION IN GENERAL.

SEVEN OR MORE INDIVIDUALS, EACH OF WHOM IS A CITIZEN OF THE UNITED STATES AND A MAJORITY OF WHOM ARE CITIZENS OF THE STATE, MAY ACT AS INCORPORATORS TO FORM A FRATERNAL BENEFIT SOCIETY UNDER THE PROVISIONS OF THIS SUBTITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from the first two clauses of the first sentence of Art. 48A, §310.

The provisions of present §310 which relate to execution and contents of articles of incorporation are included in §6-403.

6-403. ARTICLES OF INCORPORATION - EXECUTION AND CONTENTS.

(A) EXECUTION.

THE INCORPORATORS SHALL SIGN AND ACKNOWLEDGE ARTICLES OF INCORPORATION.

(B) CONTENTS.

THE ARTICLES OF INCORPORATION SHALL SPECIFY:

(1) THE PURPOSE FOR WHICH THE SOCIETY IS BEING FORMED AND THE MANNER IN WHICH ITS CORPORATE POWERS ARE TO BE EXERCISED;

(2) THE NAME OF THE SOCIETY;

(3) THE NAME, ADDRESS, AND STATE OF RESIDENCE OF EACH INCORPORATOR; AND

(4) THE NAME, ADDRESS, RESIDENCE, AND OFFICIAL TITLE OF EACH OFFICER, TRUSTEE, DIRECTOR, AND ANY OTHER INDIVIDUAL WHO WILL HAVE AND EXERCISE THE GENERAL CONTROL OF THE MANAGEMENT OF THE AFFAIRS AND FUNDS OF THE SOCIETY FOR THE FIRST YEAR AND UNTIL THE ENSUING ELECTION.

(C) LIMITATION ON PURPOSE OF SOCIETY.