

(2) [[UNLESS THE FOREIGN CORPORATION HAS MORE THAN ONE RESIDENT AGENT, THE RESIGNATION IS NOT EFFECTIVE UNTIL TEN DAYS AFTER IT IS FILED WITH THE DEPARTMENT]]

UNLESS A LATER TIME IS SPECIFIED IN THE RESIGNATION, IT IS EFFECTIVE:

(I) AT THE TIME IT IS FILED WITH THE DEPARTMENT, IF THE CORPORATION HAS MORE THAN ONE RESIDENT AGENT; OR

(II) TEN DAYS AFTER IT IS FILED WITH THE DEPARTMENT, IF THE CORPORATION HAS ONLY ONE RESIDENT AGENT.

REVISOR'S NOTE: Subsection (a) of this section presently appears as the first two sentences of Art. 23, §90(a). The exception as to insurance companies, railroads, and national banks contained in the first sentence of that section is now set out in §7-201.

Subsection (b) of this section presently appears as Art. 23, § 90(b). It has been revised to provide that, if once a corporation voluntarily chooses to certify a principal office, thereafter, it shall be required to maintain the accuracy of that certification. To merely permit a corporation to certify any subsequent changes prejudices the current validity of the original certification and makes that certification and the information given totally meaningless, both to the Department and to the general public.

In subsection (b) (1) of this section, the word "address," which, as defined in Title 1, means "post - office address," is substituted for "location." This change conforms to the provisions of the first sentence of present Art. 23, §90(c) which requires that a certificate relating to the "location" of a principal office show its "post-office address."

Subsections (c) and (d) of this section presently appear as the last two sentences of Art. 23, §90(c). The first sentence of that section is deleted as unnecessary in light of subsection (b) of this section. The provisions relating to the change of resident agent or principal office by Maryland corporations are set out in §2-108 of this article.