

invested or loaned ; and

(9) Generally, to exercise the powers set forth in this title and the declaration or bylaws and to do every other act not inconsistent with law, which may be appropriate to promote and attain the purposes set forth in this title, the declaration or bylaws.

14-113.

Any deed by a Maryland corporation containing a certification by a corporate president or vice-president to the effect that the grant is not part of a transaction in which there is a sale, lease, exchange, or other transfer of all or substantially all of the property and assets of the corporation, shall be considered valid and effective whether or not there has been compliance with the procedures of [Article 23, § 66,] TITLE 3, SUBTITLE 1 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE OF THE CODE despite the fact the grant is in fact part of such a transaction. Any deed by a Maryland corporation, executed and recorded before January 1, 1973 is not invalid solely because of noncompliance with [Article 23, § 66,] THOSE PROCEDURES unless proceedings to set the deed aside were commenced on or before July 1, 1973.

SECTION 17. AND BE IT FURTHER ENACTED, That Section 8-202(b) of Article - Corporations and Associations, of the Annotated Code of Maryland (As enacted by Chapter (SB 330) of the Acts of the General Assembly of 1975) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

8-202.

(b) Contents of the declaration of trust. The declaration of trust shall:

(1) Indicate clearly that the trust is a real estate investment trust;

(2) State the total number of shares which the real estate investment trust has authority to issue;

(3) Provide for an annual meeting of shareholders after the delivery of the annual report, at a convenient location and on proper notice;

(4) Provide for the election of trustees at least every third year at an annual meeting of shareholders;

(5) Provide for the removal of a trustee at