

6-121(b) and 6-142(b) that relate to the procedures for preferred stock amendments are deleted as unnecessary in light of the Maryland General Corporation Law.

The only other changes are in style.

The provisions of CA § 6-155, as they relate to savings banks, now appear in § 4-210 of this article.

As to subsection (c)(1) of this section, note that Art. 1, § 20 of the Code provides that references to "registered mail" include "certified mail".

GENERAL REVISOR'S NOTE:

In revising this subtitle, the Commission to Revise the Annotated Code deleted the first two sentences of Art. 11, § 58 and all of Art. 11, § 59. The first two sentences of Art. 11, § 58 provide for granting letters testamentary or letters of administration to a trust company if it is named as executor in a will or if there is no other person available to serve; these provisions are unnecessary in light of § 3-207(7) of this subtitle and § 5-104 of the Estates and Trusts Article to the same effect. Article 11, § 59 essentially provides that a trust company appointed as a personal representative or guardian need not take an "official oath"; this provision is obsolete since oaths no longer are required of personal representatives or guardians. The balance of Art. 11, § 58 is transferred to § 13-206 of the Estates and Trusts Article.

Present Art. 11, § 87 also is deleted as obsolete, since bond is no longer required of a corporate personal representative or guardian of an estate or of a corporate or noncorporate guardian of the person.

Present Art. 11, § 88 is deleted as unnecessary since the provisions of the Estates and Trusts Article that delineate the liability of personal representatives, guardians of the estate, and other fiduciaries do not distinguish between corporate and noncorporate fiduciaries.

Also present Art. 11, § 38A, which serves as a cross reference to the powers of a State bank under the Corporations and Associations Article, is deleted as no longer necessary given the inclusion in this article of all applicable provisions.

SUBTITLE 3. CAPITAL STOCK; SURPLUS REQUIREMENTS; STOCKHOLDERS.

3-301. CAPITAL STOCK IN GENERAL.

(A) ORIGINAL SUBSCRIPTION.