

and present CA § 6-144(a), as to trust companies, is deleted. Subsection (b)(1) of this section is derived from present CA § 6-144(k) and made applicable to State banks as well; and present CA § 6-123(b)(1), as to State banks, is deleted. See the last paragraph of revisor's note to § 3-202 of this title.

In subsection (a) of this section, the present requirement that the meeting be held "at the office of" the commercial bank is deleted. This requirement is inconsistent with the phrase "at the ... place that the bylaws provide" and, given the large number of stockholders in many banks, is impractical if not simply obsolete.

In subsection (b)(1) of this section, the reference to the "principal banking office" is added for clarity.

The terms "commercial bank" and "county" are defined in § 1-101 of this article.

The term "State bank" is defined in § 3-101 of this title.

3-311. OATH OF STOCKHOLDER BEFORE VOTING.

(A) WHEN OATH REQUIRED.

ON DEMAND OF A STOCKHOLDER, A PERSON MAY NOT VOTE ANY SHARE OF CAPITAL STOCK THAT, ON THE STOCK LEDGER OF A COMMERCIAL BANK, APPEARS TO HAVE BEEN TRANSFERRED WITHIN THE PRECEDING YEAR, UNLESS THE PERSON TAKES AN OATH AS PROVIDED IN THIS SECTION.

(B) SUBSTANCE OF OATH.

THE CHALLENGED VOTER SHALL TAKE AN OATH, BEFORE THE JUDGES OF ELECTION OR OTHER OFFICERS OF THE MEETING:

(1) THAT THE VOTER IS THE TRUE OWNER OF THE CAPITAL STOCK AND THAT, WITHOUT ANY UNDERSTANDING THAT THE CAPITAL STOCK BE TRANSFERRED TO THE PARTY FROM WHOM IT WAS RECEIVED, THE VOTER:

(I) BOUGHT AND PAID OR SECURED PAYMENT FOR IT WITH FULL CONSIDERATION; OR

(II) RECEIVED IT BY INHERITANCE, BEQUEST, SURVIVORSHIP, DISTRIBUTION, OR GIFT; OR

(2) IF THE CHALLENGED VOTER IS VOTING FOR A PRINCIPAL, BY PROXY OR POWER OF ATTORNEY:

(I) THAT THE VOTER BELIEVES THE PRINCIPAL BOUGHT AND PAID OR SECURED PAYMENT FOR THE CAPITAL STOCK