1-102(d), the provisions of this subtitle govern over those in CA Title 3, applicable to corporations generally; see Burke v. Fidelity Trust Co., 202 Md. 178, 96 A. 2d 254 (1953). Except for the added applicability of this subtitle to transfers of assets, the substantive differences between the present provisions governing banks and those of CA Title 3 have been preserved in this revision.

3-703. AGREEMENT OF CONSOLIDATION, MERGER, OR TRANSFER.

(A) AGREEMENT REQUIRED.

AN AGREEMENT OF CONSOLIDATION, MERGER, OR TRANSFER OF ASSETS SHALL BE APPROVED BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE FULL AUTHORIZED MEMBERSHIP OF THE BOARD OF DIRECTORS OF EACH CONSTITUENT COMMERCIAL BANK.

(B) CONTENTS.

THE AGREEMENT SHALL INCLUDE:

(1) THE NAME OF EACH CONSTITUENT BANK AND THE ADDRESS OF EACH OF ITS OFFICES;

(2) THE TERMS OF THE PROPOSED TRANSACTION;

(3) A STATEMENT THAT THE AGREEMENT IS SUBJECT TO APPROVAL BY THE BANK COMMISSIONER AND BY THE STOCKHOLDERS OF EACH CONSTITUENT BANK;

(4) PROVISIONS FOR DISPOSING OF ANY STOCK OF THE SUCCESSOR THAT IS NOT TAKEN BY OBJECTING STOCKHOLDERS OF THE CONSTITUENT BANKS;

(5) AS TO THE SUCCESSOR:

(I) THE NAME AND ADDRESS OF EACH PROPOSED OFFICE;

(II) THE NAME AND RESIDENCE ADDRESS OF EACH INDIVIDUAL WHO WILL BE A DIRECTOR WHEN THE PROPOSED TRANSACTION BECOMES EFFECTIVE;

(III) THE NAME AND RESIDENCE ADDRESS OF EACH INDIVIDUAL WHO WILL BE AN OFFICER WHEN THE PROPOSED TRANSACTION BECOMES EFFECTIVE;

(IV) THE AUTHORIZED CAPITAL, INCLUDING THE NUMBER OF SHARES AND THE PAR VALUE OF EACH SHARE OF STOCK;

(V) WHETHER IT WILL ISSUE PREFERRED STOCK IN THE PROPOSED TRANSACTION AND, IF SO, THE AMOUNT, TERMS, AND PREFERENCES; AND

(VI) ANY AMENDMENTS TO ITS CHARTER AND