

BOARD OF DIRECTORS AND RECORDED IN THE RESOLUTION AUTHORIZING THE ISSUANCE IS CONCLUSIVE.

(C) UNLESS THE ARTICLES OF INCORPORATION PROVIDE OTHERWISE, HOLDERS OF THE FOLLOWING SECURITIES DO NOT HAVE ANY PREEMPTIVE RIGHTS;

(1) BONDS, NOTES, DEBENTURES, OR OTHER OBLIGATIONS CONVERTIBLE INTO STOCK; AND

(2) STOCK NOT PRESENTLY ENTITLED TO BE VOTED IN THE ELECTION OF DIRECTORS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1989.

Approved May 25, 1989.

CHAPTER 714

(House Bill 985)

AN ACT concerning

District Court Commissioners - Salaries

FOR the purpose of providing that the salaries of District Court commissioners shall be set by the Secretary of Personnel; requiring that the salaries of District Court commissioners be increased by a certain amount on a certain date; requiring a delayed effective date for a certain section of this Act; and generally relating to the salaries of District Court commissioners.

BY repealing and reenacting, with amendments,

Article - Courts and Judicial Proceedings
Section 2-607(b)
Annotated Code of Maryland
(1984 Replacement Volume and 1988 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Courts and Judicial Proceedings

2-607.