

3-111.

(b) In addition to any other provision of law with respect to recording, the Department shall send one certificate each to the clerk of the circuit court for each county where the articles show that a merging corporation, PARTNERSHIP, limited partnership, limited liability company, or business trust other than the successor, a consolidating corporation, or a transferor corporation owns an interest in land.

3-112.

(a) In order to keep the land assessment records current in each county, the Department shall require a corporation, limited partnership, limited liability company, or business trust to submit with the articles a property certificate for each county where a merging corporation, PARTNERSHIP, limited partnership, limited liability company, or business trust other than the successor, a consolidating corporation, or a transferor corporation owns an interest in land.

(b) A property certificate is not required with respect to any property in which the only interest owned by the merging corporation, PARTNERSHIP, limited partnership, limited liability company, or business trust or by the consolidating or transferor corporation is a security interest.

3-114.

(a) Consummation of a consolidation or merger has the effects provided in this section.

(b) The separate existence of each corporation, PARTNERSHIP, limited partnership, limited liability company, or business trust party to the articles, except the successor, ceases.

(b-1) The shares of stock of each corporation party to the articles which are to be converted or exchanged under the terms of the articles cease to exist, subject to the rights of an objecting stockholder under Subtitle 2 of this article.

(c) In addition to any other purposes and powers set forth in the articles, if the articles provide, the successor has the purposes and powers of each corporation party to the articles.

(d) (1) The assets of each corporation, PARTNERSHIP, limited partnership, limited liability company, and business trust party to the articles, including any legacies which it would have been capable of taking, transfer to, vest in, and devolve on the successor without further act or deed.

(2) Confirmatory deeds, assignments, or similar instruments to evidence the transfer may be executed and delivered at any time in the name of the transferring corporation, PARTNERSHIP, limited partnership, limited liability company, and business trust:

(i) By its last acting officers, general partners, authorized persons, or trustees; or