

PROPERTY CERTIFICATE, FAILURE TO FILE THE PROPERTY CERTIFICATE, OR FAILURE BY THE DEPARTMENT TO ACT ON THE PROPERTY CERTIFICATE.

9-908. EFFECTIVE DATE OF MERGER.

A MERGER IS EFFECTIVE AS OF THE LATER OF:

(1) THE TIME THE DEPARTMENT ACCEPTS THE ARTICLES OF MERGER FOR RECORD; OR

(2) THE TIME ESTABLISHED UNDER THE ARTICLES OF MERGER, NOT TO EXCEED 30 DAYS AFTER THE ARTICLES OF MERGER ARE ACCEPTED FOR RECORD.

9-909. EFFECTS OF CONSUMMATION.

(A) CONSUMMATION OF A MERGER HAS THE EFFECTS PROVIDED IN THIS SECTION.

(B) THE SEPARATE EXISTENCE OF EACH PARTNERSHIP, LIMITED LIABILITY COMPANY, LIMITED PARTNERSHIP, CORPORATION, OR BUSINESS TRUST PARTY TO THE ARTICLES, EXCEPT THE SUCCESSOR, CEASES.

(C) THE INTEREST OF EACH PARTNER OF A PARTNERSHIP PARTY TO THE ARTICLES OF MERGER THAT ARE TO BE CONVERTED OR EXCHANGED UNDER THE TERMS OF THE ARTICLES OF MERGER CEASE TO EXIST, SUBJECT TO THE RIGHTS OF AN OBJECTING PARTNER UNDER § 9-905 OF THIS SUBTITLE.

(D) IN ADDITION TO ANY OTHER PURPOSES AND POWERS SET FORTH IN THE ARTICLES OF MERGER, IF THE ARTICLES PROVIDE, THE SUCCESSOR HAS THE PURPOSE AND POWERS OF EACH PARTY TO THE ARTICLES.

(E) (1) THE ASSETS OF EACH PARTY TO THE ARTICLES OF MERGER, INCLUDING ANY LEGACIES THAT IT WOULD HAVE BEEN CAPABLE OF TAKING, TRANSFER TO, VEST IN, AND DEVOLVE UPON 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 NONSURVIVING PARTY TO THE ARTICLES OF MERGER BY ITS LAST ACTING AUTHORIZED PERSONS, GENERAL PARTNERS, OFFICERS, TRUSTEES, OR BY THE APPROPRIATE AUTHORIZED PERSONS, GENERAL PARTNERS, OFFICERS, OR TRUSTEES, OR MEMBERS OF THE SUCCESSOR.

(F) (1) (I) THE SUCCESSOR IS LIABLE FOR ALL THE DEBTS AND OBLIGATIONS OF EACH NONSURVIVING PARTY TO THE ARTICLES OF MERGER.

(II) AN EXISTING CLAIM, ACTION, OR PROCEEDING PENDING BY OR AGAINST ANY NONSURVIVING PARTY TO THE ARTICLES OF MERGER:

1. MAY BE PROSECUTED TO JUDGMENT AS IF THE MERGER HAD NOT TAKEN PLACE; OR