

(b) (1) Any notice required by law to be served by personal service on a resident agent or other agent or officer of any Maryland or foreign corporation, partnership, limited partnership, limited liability partnership, [or] limited liability company, OR REAL ESTATE INVESTMENT TRUST required by statute to have a resident agent in this State may be served on the corporation, partnership, limited partnership, limited liability partnership, [or] limited liability company, OR REAL ESTATE INVESTMENT TRUST in the manner provided by the Maryland Rules relating to the service of process on corporations.

(2) Service under the Maryland Rules is equivalent to personal service on a resident agent or other agent or officer of a corporation, partnership, limited partnership, limited liability partnership, [or] limited liability company, OR REAL ESTATE INVESTMENT TRUST mentioned in paragraph (1) of this subsection.

2-203.

(a) Before the issuance of stock or convertible securities, the board of directors shall adopt a resolution which:

- (1) Authorizes the issuance;
- (2) Sets the minimum price or value of consideration for the stock or convertible securities or a formula for its determination; and
- (3) Fairly describes any consideration other than money [and states:
  - (i) Its actual value as determined by the board of directors; or
  - (ii) That the board of directors has determined that the actual value is or will be not less than a certain sum].

(b) In the absence of actual fraud in the transaction, the value of consideration stated in the charter or determined by the board of directors in its resolution is conclusive for all purposes.

(c) For purposes of this section, the consideration for stock issued as a stock dividend is the resulting capitalization of surplus.

(d) This section does not apply to the issuance of stock or convertible securities as part of:

- (1) A reclassification of stock effected by amendment of the charter; or
- (2) A consolidation, merger, or share exchange.

(e) If its issuance is authorized in accordance with this subtitle, stock with par value and securities convertible into stock with par value may be issued as full paid and nonassessable even if the price or value of the consideration received is less than the par value of the stock issued or the stock into which the securities are convertible.

2-211.

(a) Each stock certificate shall include on its face: