

IS NO LONGER ADVISABLE AND EITHER MAKES NO RECOMMENDATION TO THE SHAREHOLDERS OR RECOMMENDS THAT THE SHAREHOLDERS REJECT THE PROPOSED TRANSACTION.

[(f)] (G) Except as provided in § 8-202(c) of this title, the proposed merger shall be approved by the shareholders of each Maryland real estate investment trust by the affirmative vote of two thirds of all the votes entitled to be cast on the matter.

[(g)] (H) Articles of merger containing provisions required by § 3-109 of this article and such other provisions as may be permitted by that section shall be:

(1) Executed for each party to the articles in the manner required by Title 1 of this article; and

(2) Filed for the record with the Department.

[(h)] (I) (1) A proposed merger may be abandoned before the effective date of the articles:

(i) If the articles so provide, by majority vote of the entire board of trustees of any one business trust party to the articles or of the entire board of directors of any one corporation party to the articles;

(ii) Unless the articles provide otherwise, by majority vote of the entire board of trustees of each Maryland real estate investment trust party to the articles; or

(iii) By unanimous consent of the members of a limited liability company party to the articles.

(2) If the articles have been filed with the Department, notice of the abandonment shall be given promptly to the Department.

(3) (i) If the proposed merger is abandoned as provided in this subsection, no legal liability arises under the articles.

(ii) An abandonment does not prejudice the rights of any person under any other contract made by a business trust, corporation, or limited liability company party to the proposed articles in connection with the proposed merger.

[(i)] (J) Each shareholder of a Maryland real estate investment trust objecting to a merger of the Maryland real estate investment trust shall have the same rights as an objecting stockholder of a Maryland corporation under Subtitle 2 of Title 3 of this article and under the same procedures.

[(j)] (K) (1) The Department shall prepare certificates of merger that specify:

(i) The name of each party to the articles;

(ii) The name of the successor and the location of its principal office in this State or, if it has none, its principal place of business; and

(iii) The time the articles are accepted for record by the Department.