

(IV) THE NAME OF THE CORPORATION AFTER ITS CONVERSION TO A COOPERATIVE;

(V) THE ADDRESS OF THE PRINCIPAL OFFICE OF THE COOPERATIVE AND THE NAME AND ADDRESS OF ITS RESIDENT AGENT;

(VI) THE NAME AND ADDRESS OF EACH DIRECTOR OF THE COOPERATIVE;

(VII) THE MANNER IN WHICH MEMBERS OR STOCKHOLDERS OF THE CORPORATION MAY OR SHALL BECOME MEMBERS OF THE COOPERATIVE; AND

(VIII) A STATEMENT THAT THE ARTICLES ARE EXECUTED IN ACCORDANCE WITH THIS SUBTITLE.

(2) THE ARTICLES OF CONVERSION MAY CONTAIN ANY PROVISION THAT:

(I) IS CONSISTENT WITH THIS SUBTITLE; AND

(II) IS CONSIDERED NECESSARY OR ADVISABLE FOR THE CONDUCT OF THE BUSINESS OF THE COOPERATIVE.

(F) AFFIDAVIT OF COMPLIANCE.

THE CHAIRMAN OR VICE-CHAIRMAN WHO SIGNS THE ARTICLES OF CONVERSION FOR THE CORPORATION SHALL MAKE AND ATTACH TO THE ARTICLES AN AFFIDAVIT STATING THAT THE PROVISIONS OF THIS SECTION THAT RELATE TO THE ARTICLES HAVE BEEN COMPLIED WITH.

(G) ARTICLES OF INCORPORATION OF COOPERATIVE.

THE ARTICLES OF CONVERSION SHALL BE DEEMED TO BE THE ARTICLES OF INCORPORATION OF THE COOPERATIVE.

DRAFTER'S NOTE: This section is new language derived without substantive change from former Ch. 179, § 20, Acts of 1976, as amended by Ch. 604, Acts of 2001.

In subsection (a) of this section, the defined term "Maryland corporation" is substituted for the former reference to a "corporation organized under the laws of this State" for brevity.

Also in subsection (a) of this section, the phrase "as provided in this section" is substituted for the former phrase "by complying with the following requirements" to conform to language used elsewhere in this article, and since each requirement for effecting a conversion is separately stated in this section.

In subsection (b) of this section, the former reference to a corporation being subject to this subtitle "with the same effect" as if it had been organized under this subtitle is deleted as surplusage.

Also in subsection (b) of this section, the former reference to being "originally organized" is deleted as implicit in the term "organized".