

that "signing" the certificate is only one of the formalities required for the "execution" of the certificate. This substitution is consistent with the Maryland General Corporation Law, § 1-301 of this article.

Also in subsection (b) of this section, the requirement that "the seal of the cooperative ... be affixed to the certificate" is substituted for the former phrase "under its seal" for clarity and consistency within this subtitle.

Defined terms: "Cooperative" § 5-601

"Department" § 1-101

"Director" § 1-101

"Member" § 5-601

"Principal office" § 1-101

"Resident agent" § 1-101

5-636. FILING OF ARTICLES AND OTHER CORPORATE DOCUMENTS.

(A) IN GENERAL.

ARTICLES OF INCORPORATION, AMENDMENT, CONSOLIDATION, MERGER, CONVERSION, OR DISSOLUTION, AND CERTIFICATES OF ELECTION TO DISSOLVE, EXECUTED AND ACCOMPANIED BY ANY AFFIDAVITS REQUIRED UNDER THIS SUBTITLE, SHALL BE FILED FOR RECORD WITH THE DEPARTMENT.

(B) ACCEPTANCE FOR RECORD BY DEPARTMENT.

ON PAYMENT OF THE FEES PROVIDED FOR IN § 5-637 OF THIS SUBTITLE, THE DEPARTMENT SHALL ACCEPT FOR RECORD ANY ARTICLES OR CERTIFICATE FILED WITH THE DEPARTMENT UNDER THIS SECTION IF THE DEPARTMENT FINDS THAT THE ARTICLES OR CERTIFICATE CONFORM TO THE REQUIREMENTS OF THIS SUBTITLE.

(C) TIME EFFECTIVE.

THE INCORPORATION, AMENDMENT, CONSOLIDATION, MERGER, CONVERSION, OR DISSOLUTION PROVIDED FOR IN ARTICLES OF INCORPORATION, AMENDMENT, CONSOLIDATION, MERGER, CONVERSION, OR DISSOLUTION IS EFFECTIVE AS OF THE TIME THE DEPARTMENT ACCEPTS THE ARTICLES FOR RECORD.

DRAFTER'S NOTE: This section is new language derived without substantive change from former Ch. 179, § 22, Acts of 1976, as amended by Ch. 604, Acts of 2001.

In subsection (a) of this section, the requirement that certain documents be "filed for record with the Department" is substituted for the former requirement that they be "presented to the ... Department ... for filing in the records of its office" for accuracy and consistency with similar provisions of the Maryland General Corporation Law. *See, e.g.,* §§ 3-107 and 3-407(a) of this article.