

BY repealing and reenacting, with amendments,
Article – Corporations and Associations
Section 5-6B-01
Annotated Code of Maryland
(1999 Replacement Volume and 2003 Supplement)

BY adding to
Article – Corporations and Associations
Section 5-6B-18.3 and 5-6B-18.4
Annotated Code of Maryland
(1999 Replacement Volume and 2003 Supplement)

BY repealing and reenacting, with amendments,
Article – Real Property
Section 11-101, 11-109(c), and 11B-101
Annotated Code of Maryland
(2003 Replacement Volume and 2003 Supplement)

BY adding to
Article – Real Property
Section 11-139.1, 11-139.2, 11B-113.1, and 11B-113.2
Annotated Code of Maryland
(2003 Replacement Volume and 2003 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Corporations and Associations

5-6B-01.

- (a) In this subtitle the following terms have the meanings indicated.
- (b) “Articles of incorporation” means the charter by which a cooperative housing corporation becomes incorporated under this article.
- (c) “Blanket encumbrance” means any contract binding on a cooperative housing corporation and creating a lien or security interest or other encumbrance or imposing restrictions on any real or personal property owned by the cooperative housing corporation.
- (d) “Bylaws” means the document which details and governs the internal organization and operation of the cooperative housing corporation.
- (e) “Conversion” means the creation of a cooperative housing corporation from a property which was immediately previously a residential rental facility.
- (f) “Cooperative housing corporation” means a domestic or foreign corporation qualified in this State, either stock or nonstock, having only one class of stock or