

It is covered in Title 1 of this article.

TITLE 3. CORPORATIONS IN GENERAL - EXTRAORDINARY ACTIONS.

**SUBTITLE 1. CONSOLIDATION, MERGER, AND [[TRANSFERS OF PROPERTY NOT IN THE ORDINARY COURSE OF BUSINESS]]
TRANSFER OF ASSETS.**

3-101. DEFINITIONS.

(A) IN GENERAL.

IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

REVISOR'S NOTE: This subsection is used as the standard introductory language to a definition section.

(B) "FOREIGN CORPORATION" MEANS A CORPORATION ORGANIZED UNDER THE LAWS OF THE UNITED STATES, ANOTHER STATE OF THE UNITED STATES, OR A TERRITORY, POSSESSION, OR DISTRICT OF THE UNITED STATES.

REVISOR'S NOTE: This subsection is new language derived without substantive change from Art. 23, § 65(b) and substitutes the term "foreign corporation" for the more awkward phrase "corporation organized under the laws of another state." It should be noted, however, that the term "foreign corporation," as defined and used in this subtitle, has a narrower scope than as used in Title 7 and elsewhere in this article; in this regard, see revisor's note to §§ 1-101(1) and 7-101.

The Commission is unsure as to why "alien" foreign corporations are excluded from consolidating or merging with Maryland corporations. The General Assembly may wish to consider this matter since such corporations could easily circumvent this exclusion by forming American subsidiaries and having them effectuate the transaction.

(C) "INTEREST IN LAND" MEANS ANY INTEREST IN REAL PROPERTY, THE TITLE TO WHICH COULD BE AFFECTED BY RECORDING AN INSTRUMENT IN THE LAND RECORDS.

REVISOR'S NOTE: This subsection is new language added to avoid undue, lengthy repetition.

3-102. GENERAL RULE.