

INTEREST AND PENALTIES DUE ON THEM; OR

- (2) TO COMPEL THE FILING OF ANNUAL REPORTS.

REVISOR'S NOTE: This section presently appears as Art. 81, §204 (d).

The only changes are in style.

3-508. PROCEDURE FOR REVIVAL OF FORFEITED CHARTER.

- (A) IN GENERAL.

THE CHARTER OF ANY CORPORATION WHICH IS FORFEITED FOR NONPAYMENT OF TAXES OR FAILURE TO FILE AN ANNUAL REPORT MAY BE REVIVED IN THE MANNER PROVIDED IN THIS SECTION.

- (B) EXECUTION OF ARTICLES.

(1) THE LAST ACTING PRESIDENT OR VICE-PRESIDENT AND SECRETARY OR TREASURER OF THE CORPORATION SHALL SIGN AND ACKNOWLEDGE ARTICLES OF REVIVAL AND FILE THEM FOR RECORD WITH THE DEPARTMENT.

(2) IF THE OFFICERS AUTHORIZED TO SIGN AND ACKNOWLEDGE THE ARTICLES OF REVIVAL ARE UNABLE OR UNWILLING TO DO SO, ANY THREE OF THE LAST ACTING DIRECTORS OF THE CORPORATION MAY SIGN AND ACKNOWLEDGE THEM.

(3) IF THERE ARE LESS THAN THREE DIRECTORS OF THE CORPORATION ABLE AND WILLING TO SIGN AND ACKNOWLEDGE THE ARTICLES:

(I) ANY DIRECTOR OR STOCKHOLDER MAY CALL A MEETING OF THE STOCKHOLDERS BY GIVING NOTICE IN THE MANNER REQUIRED BY TITLE 2 OF THIS ARTICLE, STATING THE PURPOSE OF THE MEETING; AND

(II) THE STOCKHOLDERS OR THEIR SUCCESSORS IN INTEREST PRESENT AT THE MEETING IN PERSON OR BY PROXY, WHETHER OR NOT SUFFICIENT TO CONSTITUTE A QUORUM, MAY ELECT A BOARD OF AT LEAST THREE DIRECTORS WHO MAY SIGN AND ACKNOWLEDGE THE ARTICLES AND DO ALL ACTS NECESSARY AND PROPER TO REVIVE THE CHARTER OF THE CORPORATION.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 23, §85(a) and (a) (1) and (2). The provisions setting forth the contents of articles of revival appear in §3-509.

For an alternative to acknowledgment, see