

2 OF THIS ARTICLE.

3-114.1.

ON CONSUMMATION OF A SHARE EXCHANGE, THE STOCKHOLDERS OF THE CORPORATION THE STOCK OF WHICH IS TO BE ACQUIRED ARE DEEMED TO HAVE EXCHANGED THEIR STOCK AS PROVIDED BY THE ARTICLES, WITHOUT FURTHER ACT, SUBJECT TO THE RIGHTS OF AN OBJECTING STOCKHOLDER UNDER SUBTITLE 2 OF THIS TITLE.

3-520.

(A) IF THE PERIOD OF EXISTENCE OF A CORPORATION IS LIMITED BY ITS CHARTER, THE CORPORATION SHALL COMPLY WITH THE FOLLOWING CONDITIONS BEFORE THE PERIOD OF ITS EXISTENCE EXPIRES:

(1) ALL TAXES NOT BARRED BY LIMITATIONS AND PAYABLE BY THE CORPORATION TO THE DEPARTMENT, INCLUDING TAXES BILLED AT THE CURRENT RATE UNDER ARTICLE 81, §49A OF THE CODE, SHALL BE PAID OR PROVIDED FOR IN A MANNER SATISFACTORY TO THE DEPARTMENT; AND

(2) CERTIFICATES OF THE COMPTROLLER AND OF EACH COLLECTOR OF TAXES ON THE LIST SUPPLIED BY THE DEPARTMENT, AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, STATING THAT ALL TAXES NOT BARRED BY LIMITATIONS WHICH ARE LEVIED ON ASSESSMENTS MADE BY THE DEPARTMENT AND BILLED BY AND PAYABLE TO THEM BY THE CORPORATION, INCLUDING TAXES BILLED FOR THE YEAR IN WHICH EXPIRATION OF EXISTENCE IS TO OCCUR, SHALL BE PAID OR PROVIDED FOR IN A MANNER SATISFACTORY TO THEM.

(B) A COLLECTOR OF TAXES MAY NOT CERTIFY THE PAYMENT OF TAXES UNTIL HE HAS RECEIVED FROM THE DEPARTMENT CERTIFIED ASSESSMENTS OF PERSONAL PROPERTY AFTER THE PRECEDING DATE OF FINALITY AND THE TAXES HAVE BEEN BILLED AT THE CURRENT YEAR'S RATE. HOWEVER, A CERTIFICATE BASED ON A SATISFACTORY PROVISION FOR PAYMENT MAY BE MADE BEFORE THEN.

(C) ON WRITTEN REQUEST OF THE CORPORATION, THE DEPARTMENT SHALL FURNISH IT WITHOUT CHARGE A LIST OF ALL COLLECTORS OF TAXES OF COUNTIES AND MUNICIPALITIES TO WHICH THE DEPARTMENT HAS CERTIFIED AN ASSESSMENT OF PERSONAL PROPERTY TAXABLE TO THE CORPORATION WITHIN THE PRECEDING FOUR YEARS.

(D) NOTWITHSTANDING ANY PROVISION OF ITS CHARTER, ANY CORPORATION WITH A LIMITED PERIOD OF EXISTENCE CEASES TO EXIST ONLY AS OF THE LATER OF:

(1) THE DATE OR EXPIRATION OF THE PERIOD SPECIFIED IN ITS CHARTER; OR

(2) THE DATE ON WHICH THE CONDITIONS OF SUBSECTION (A) OF THIS SECTION ARE FULFILLED.