(a) A proposed consolidation, merger, SHARE EXCHANGE, or transfer of assets may be abandoned before the effective date of the articles:

(1) If the articles so provide, by majority vote of the entire board of directors of any one corporation party to the articles; or

(2) Unless the articles provide otherwise, by majority vote of the entire board of directors of each Maryland corporation party to the articles.

(c) (1) If the proposed consolidation, merger, SHARE EXCHANGE, or transfer of assets is abandoned as provided in this section, no legal liability arises under the articles.

(2) An abandonment does not prejudice the rights of any person under any other contract made by a corporation party to the proposed articles in connection with the proposed consolidation, merger, SHARE EXCHANGE, or transfer of assets.

3-109.

(a) Articles of consolidation, merger, SHARE EXCHANGE, or transfer shall contain the terms and conditions of the transaction and the manner of carrying it into effect, including:

(1) A statement [that]:

(i) [Each] IN A MERGER, CONSOLIDATION, OR SHARE EXCHANGE, THAT EACH corporation party to the articles agrees to merge, [or] to consolidate to form a new corporation, OR TO ACQUIRE STOCK OR HAVE ITS STOCK ACQUIRED IN A SHARE EXCHANGE , as the case may be; or

(ii) IN A TRANSFER, THAT [The] THE transferor agrees to sell, lease, exchange, or transfer all or substantially all of its property and assets;

[(2)(i) The name and place of incorporation of the successor in a consolidation or merger; or

(ii) The name, address, and principal place of business of the transferee in a transfer of assets;]

[(3)](2) The name and place of incorporation of:

(I) [each] EACH corporation party to the articles; AND

(II) THE SUCCESSOR IN A CONSOLIDATION [[OR]]_, MERGER_, OR SHARE EXCHANGE [and,];

(3) [as] AS to each foreign corporation;