§ 2-b. Limited liability trust companies; definitions. When the provisions of this chapter are applied to the formation and operation of a limited liability trust company references to:

1. "Board of directors" shall include the managers charged with the management of a limited liability trust company as set forth in its articles of organization.

2. "By-laws" shall include the operating agreement of a limited liability trust company.

3. "Capital stock" shall include the cash and property the members of a limited liability trust company have contributed to the company, but shall not include promissory notes or other obligations to contribute cash or property or to perform future services.

4. "Corporation" shall include an unincorporated trust company formed as a limited liability trust company pursuant to the provisions of article three of this chapter.

5. "Director" shall include one of the managers charged with the management of a limited liability trust company as set forth in its articles of organization.

6. "Dividend" shall include the distribution of a limited liability trust company's cash or other assets to its members.

7. "Incorporator" shall include the person or persons who is or are the organizer or organizers of a limited liability trust company.

8. "Organization certificate" shall include the articles of organization of a limited liability trust company.

9. "Share" shall include the equity interest of a member of a limited liability trust company as set forth in the company's articles of organization or, in the absence of such a provision, the equity interest represented by a member's right to a proportionate share of the profits

of the company.

10. "Stock" shall include the equity interest represented by the percentage of the total votes a member may cast as set forth in the articles of organization of a limited liability trust company or, in the absence of such a provision, the equity interest represented by a member's right to a proportionate share of the profits of the company.

11. "Stockholder" shall include a member of a limited liability trust company who has an equity interest represented by his, her, or its right to a proportionate share of the profits or capital of the company.

12. "Voting stock" shall include the definition of stock as set forth in this section.