§ 5002. Issue of any class of preferred shares in series. 1. If the organization certificate so provides, a corporation may issue any class of preferred shares in series. Shares of each such series, when issued, shall be designated to distinguish them from the shares of all other series.

2. The number of shares included in any or all series of any classes of preferred shares and any or all of the designations, relative rights, preferences and limitations of any or all such series may be fixed in the organization certificate, subject to the limitation that, if the stated dividends and amounts payable on liquidation are not paid in full, the shares of all series of the same class shall share ratably in the payment of dividends including accumulations, if any, in accordance with the sums which would be payable on such shares if all dividends were declared and paid in full, and in any distribution of assets other than by way of dividends in accordance with the sums which would be payable on such distribution if all sums payable were discharged in full.

3. If any such number of shares or any such designation, relative right, preference or limitation of the shares of any series is not fixed in the organization certificate, it may be fixed by the board, to the extent authorized by the organization certificate.

4. Before the issue of any shares of a series established by the board, a certificate of amendment shall be filed as provided in section eight thousand five. Such certificate shall set forth:

(a) The name of the corporation and, if it has been changed, the name under which it was formed.

(b) The date the organization certificate was filed by the superintendent.

(c) That the organization certificate is thereby amended by the addition of a provision stating the number, designation, relative rights, preferences, and limitations of the shares of the series as fixed by the board, setting forth in full the text of such provision.