

(A) PROCEDURE.

AT ANY TIME BEFORE ARTICLES OF DISSOLUTION ARE ACCEPTED FOR RECORD BY THE DEPARTMENT, THE CORPORATION MAY ABANDON OR RESCIND THE DISSOLUTION BY FOLLOWING THE SAME PROCEDURE REQUIRED FOR ITS APPROVAL.

(B) NOTICE TO CREDITORS.

WITHIN 30 DAYS AFTER THE DATE OF THE ABANDONMENT OR RESCISSION, THE CORPORATION SHALL MAIL NOTICE OF IT TO EVERY CREDITOR TO WHOM NOTICE OF APPROVAL OF THE DISSOLUTION WAS MAILED.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 23, §76(d).

The provision of present §76(d) which permits abandonment prior to "filing" of the articles is changed to permit abandonment before they are "accepted for record." This provides a more specific cut-off point and conforms with similar sections in this article. As a practical matter, the two times are likely to be almost the same. A difference could arise, however, if the Department refused to accept articles for any reason; e.g., they were improperly drafted or the required fee was not paid.

For the definitions of "mail," see §1-101.

3-406. ARTICLES OF DISSOLUTION.

(A) CONTENTS.

IN THE CASE OF VOLUNTARY DISSOLUTION, THE ARTICLES OF DISSOLUTION SHALL INCLUDE:

(1) THE NAME OF THE CORPORATION AND THE ADDRESS OF ITS PRINCIPAL OFFICE;

(2) THE NAME AND ADDRESS OF A RESIDENT AGENT OF THE CORPORATION WHO SHALL SERVE FOR ONE YEAR AFTER DISSOLUTION AND UNTIL THE AFFAIRS OF THE CORPORATION ARE WOUND UP;

(3) THE NAME AND ADDRESS OF EACH DIRECTOR OF THE CORPORATION;

(4) THE NAME, TITLE, AND ADDRESS OF EACH OFFICER OF THE CORPORATION;