

ARTICLES OF DISSOLUTION

Business Corporation Act

Secretary of State
Department of Business Services
Springfield, IL 62756
217-782-6961
www.cyberdriveillinois.com

Remit payment in the form of a
check or money order payable
to Secretary of State.

_____ File # _____ Filing Fee: \$5 Approved: _____

----- **Submit in duplicate** ----- **Type or Print clearly in black ink** ----- **Do not write above this line** -----

1. Corporate Name: _____

2. Post Office Address to which the Secretary of State may mail a copy of any process served upon it against the corporation:

3. Dissolution of the Corporation was duly authorized on _____, _____ in the manner indicated below: Month & Day, Year

Mark an "X" in one box only.

- By a majority of the incorporators, provided no directors were named in the Articles of Incorporation and no directors have been elected; or by a majority of the board of directors, in accordance with Section 12.05, the Corporation having issued no shares as of the authorization of the dissolution. **(See Notes 1 and 2 on reverse.)**
- By a written consent signed by all shareholders entitled to vote on dissolution, in accordance with Section 12.10, board of director action not being required. **(See Note 3 on reverse.)**
- By the shareholders, in accordance with Section 12.15, a resolution having been duly adopted and submitted to the shareholders. At a meeting of shareholders, not less than the minimum number of votes required by statute and by the Articles of Incorporation were voted in favor of the dissolution. **(See Note 3 on reverse.)**
- By the shareholders, in accordance with Sections 12.15 and 7.10, a resolution having been duly adopted and submitted to the shareholders. A consent in writing has been signed by shareholders having not less than the minimum number of votes required by statute and by the Articles of Incorporation. Shareholders who have not consented in writing have been given notice in accordance with Section 7.10. **(See Note 3 on reverse.)**

4. a. List all issuances of shares not previously reported to the Secretary of State (including shares issued for cash or other property, share dividends, share splits, share exchanges pursuant to Section 11.10, and shares to effect an exchange or reclassification of issued shares), and give the value of the entire consideration received therefor, less expenses; list any amounts added or transferred to paid-in capital, without the issuance of shares. **(See Note 4 on reverse.)**

Date of Issuance or Contribution	Class	Par Value	Number of Shares Issued	Entire Consideration Received
				\$ _____
				\$ _____
			TOTAL	\$ _____

(COMPLETE BOTH SIDES OF DOCUMENT)

b. List all cancellations of shares not previously reported to the Secretary of State and give the cost.

<u>Date of Cancellation</u>	<u>Class</u>	<u>Number of Shares Cancelled</u>	<u>Cost</u>
			\$ _____
			\$ _____
		TOTAL	\$ _____

5. Issued shares at date of execution:

<u>Class</u>	<u>Series</u>	<u>Par Value</u>	<u>Number of Shares</u>

6. Paid-in capital at date of execution:

Paid-in Capital \$ _____

("Paid-in Capital" replaces the terms "Stated Capital" and "Paid-in Surplus" and is equal to the total of these accounts.)

7. The undersigned Corporation has caused this statement to be signed by a duly authorized officer who affirms, under penalties of perjury, that the facts stated herein are true and correct. All signatures must be in **BLACK INK**.

Dated _____, _____, _____
Month & Day Year Exact Name of Corporation

Any Authorized Officer's Signature

Name and Title (type or print)

***If dissolution is authorized by the incorporators or by the board of directors, a majority of them must sign below, and type or print name and title.**

The undersigned affirms, under penalties of perjury, that the facts stated herein are true and correct.

Dated _____, _____, _____
Month & Day Year Exact Name of Corporation

NOTES

- Incorporators are authorized to dissolve a corporation ONLY before any shares have been issued AND before any directors have been named or elected. The signatures of a majority of the incorporators must appear on these Articles of Dissolution.
- Directors are authorized to dissolve a corporation ONLY before any shares have been issued. In the event there are no officers, the signature of a majority of the directors or such directors as many be designated by the board must appear on these Articles of Dissolution.
- All dissolutions not authorized by the incorporators or the directors must be authorized by the shareholders.
 - Shareholders may authorize dissolution by their unanimous written consent. This does not require any action of the board of directors and does not require a shareholders meeting.
 - Shareholder authorization may also be by vote at a shareholders meeting or by less than unanimous consent, in writing, without a meeting.
 - To be effective, the dissolution must receive the affirmative vote or consent of the holders of at least two-thirds of the outstanding shares entitled to vote on dissolution and, if class voting applies, then also at least two-thirds of the votes within each class.
 - If the Articles of Incorporation so provide, the two-thirds vote requirement may be superseded by any smaller or larger vote requirement, not less than a majority of the outstanding shares entitled to vote and not less than a majority within each class when class voting applies.
 - When shareholder authorization is by less than unanimous written consent, all shareholders must be given notice of the proposed dissolution action at least five days before the consent is signed. Shareholders who have not signed the consent must be given prompt notice that dissolution was duly authorized.
- In the event of an increase in paid-in capital, all applicable franchise taxes, penalties and interest must be paid before this document can be accepted for filing.