**Section 201.30 Approval by Shareholders**

After submission of the documents specified in Section 201.20 and approval thereof by the Director, the proposed form of debenture and the resolution authorizing it shall be presented for consideration at a regular or special shareholder's meeting called to determine the question of whether or not the debenture shall be made. All agreements shall be executed and the consideration received within one year after the date of shareholder's approval.

(Source: Amended at 13 Ill. Reg. 14054, effective September 11, 1989)