

1 AN ACT in relation to business organizations.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 5. The Trademark Registration and Protection Act
5 is amended by changing Section 50 as follows:

6 (765 ILCS 1036/50)

7 Sec. 50. Classification. The Secretary shall by rule
8 establish a classification of goods and services for
9 convenience of administration of this Act, but not to limit
10 or extend the applicant's or registrant's rights, and a
11 single application for registration of a mark may include any
12 or all goods upon which, or services with which, the mark is
13 actually being used and which are comprised in a single
14 class. In no event shall a single application include goods
15 or services upon which the mark is being used and which fall
16 within different classes. To the extent practical, the
17 classification of goods and services should conform to the
18 classification adopted by the United States Patent and
19 Trademark Office.

20 Classification of Goods

21	Class	Title
22	1	Chemicals
23	2	Paints
24	3	Cosmetics and cleaning preparations
25	4	Lubricants and fuels
26	5	Pharmaceuticals
27	6	Metal goods
28	7	Machinery
29	8	Hand tools
30	9	Electrical and scientific apparatus
31	10	Medical apparatus

- 1 11 Environmental control apparatus
- 2 12 Vehicles
- 3 13 Firearms
- 4 14 Jewelry
- 5 15 Musical Instruments
- 6 16 Paper goods and printed matter
- 7 17 Rubber goods
- 8 18 Leather goods
- 9 19 Non-metallic building materials
- 10 20 Furniture and articles not otherwise classified
- 11 21 Housewares and glass
- 12 22 Cordage and fibers
- 13 23 Yarns and threads
- 14 24 Fabrics
- 15 25 Clothing
- 16 26 Fancy goods
- 17 27 Floor coverings
- 18 28 Toys and sporting goods
- 19 29 Meats and processed foods
- 20 30 Staple foods
- 21 31 Natural agricultural products
- 22 32 Light beverages
- 23 33 Wine and spirits
- 24 34 Smoker's articles
- 25 35 Advertising and business
- 26 36 Insurance and financial
- 27 37 Building construction and repair
- 28 38 Telecommunications
- 29 39 Transportation and storage
- 30 40 Treatment of materials
- 31 41 Education and entertainment
- 32 42 Scientific, technological, or legal Miscellaneous
- 33 43 Restaurants, hotels, motels, and boarding
- 34 44 Medical, veterinary, beauty care, and forestry

1 45 Personal, social, and security

2 (Source: P.A. 90-231, eff. 1-1-98.)

3 Section 10. The Business Corporation Act of 1983 is
4 amended by changing Sections 1.15, 2.10, 4.10, 5.10, 5.20,
5 10.35, 11.37, 11.45, 11.75, 12.35, 12.40, 13.40, 13.45,
6 13.50, 13.55, 13.75, 14.05, 15.05, 15.10, 15.80, 15.95, and
7 15.97 as follows:

8 (805 ILCS 5/1.15) (from Ch. 32, par. 1.15)

9 Sec. 1.15. Statement of correction.

10 (a) Whenever any instrument authorized to be filed with
11 the Secretary of State under any provision of this Act has
12 been so filed and, as of the date of the action therein
13 referred to, contains any misstatement of fact, typographical
14 error, error of transcription or any other error or defect or
15 was defectively or erroneously executed, such instrument may
16 be corrected by filing, in accordance with Section 1.10 of
17 this Act, a statement of correction.

18 (b) A statement of correction shall set forth:

19 (1) The name or names of the corporation or
20 corporations and the State or country under the laws of
21 which each is organized.

22 (2) The title of the instrument being corrected and
23 the date it was filed by the Secretary of State.

24 (3) The inaccuracy, error or defect to be corrected
25 and the portion of the instrument in corrected form.

26 (c) A statement of correction shall be executed in the
27 same manner in which the instrument being corrected was
28 required to be executed.

29 (d) The corrected instrument shall be effective as of
30 the date the original instrument was filed.

31 (e) A statement of correction shall not:

32 (1) Effect any change or amendment of articles

1 which would not in all respects have complied with the
2 requirements of this Act at the time of filing the
3 instrument being corrected.

4 (2) Take the place of any document, statement or
5 report otherwise required to be filed by this Act.

6 (3) Affect any right or liability accrued or
7 incurred before such filing, except that any right or
8 liability accrued or incurred by reason of the error or
9 defect being corrected shall be extinguished by such
10 filing if the person having such right has not
11 detrimentally relied on the original instrument.

12 (4) Alter the provisions of the articles of
13 incorporation with respect to the corporation name or
14 purpose, the class or classes and number of shares to be
15 authorized, and the names and addresses of the
16 incorporators or initial directors.

17 (5) Alter the provisions of the application for
18 certificate of authority of a foreign corporation with
19 respect to the corporation name.

20 (6) Alter the provisions of the application to
21 adopt or change an assumed corporate name with respect to
22 the assumed corporate name.

23 (7) Alter the wording of any resolution as filed in
24 any document with the Secretary of State and which was in
25 fact adopted by the board of directors or by the
26 shareholders.

27 (8) Alter the provisions of the statement of
28 election of an extended filing month with respect to the
29 extended filing month.

30 (f) A statement of correction may correct the basis, as
31 established by any document required to be filed by this Act,
32 of license fees, taxes, penalty, interest, or other charge
33 paid or payable under this Act.

34 (g) A statement of correction may provide the grounds

1 for a petition for a refund or an adjustment of an assessment
2 filed under Section 1.17 of this Act.

3 (Source: P.A. 91-464, eff. 1-1-00.)

4 (805 ILCS 5/2.10) (from Ch. 32, par. 2.10)

5 Sec. 2.10. Articles of Incorporation. The articles of
6 incorporation shall be executed and filed in duplicate in
7 accordance with Section 1.10 of this Act.

8 (a) The articles of incorporation must set forth:

9 (1) a corporate name for the corporation that
10 satisfies the requirements of this Act;

11 (2) the purpose or purposes for which the
12 corporation is organized, which may be stated to be, or
13 to include, the transaction of any or all lawful
14 businesses for which corporations may be incorporated
15 under this Act;

16 (3) the address of the corporation's initial
17 registered office and the name of its initial registered
18 agent at that office;

19 (4) the name and address of each incorporator;

20 (5) the number of shares of each class the
21 corporation is authorized to issue;

22 (6) the number and class of shares which the
23 corporation proposes to issue without further report to
24 the Secretary of State, and the consideration to be
25 received, less expenses, including commissions, paid or
26 incurred in connection with the issuance of shares, by
27 the corporation therefor. If shares of more than one
28 class are to be issued, the consideration for shares of
29 each class shall be separately stated;

30 (7) if the shares are divided into classes, the
31 designation of each class and a statement of the
32 designations, preferences, qualifications, limitations,
33 restrictions, and special or relative rights with respect

1 to the shares of each class; and

2 (8) if the corporation may issue the shares of any
3 preferred or special class in series, then the
4 designation of each series and a statement of the
5 variations in the relative rights and preferences of the
6 different series, if the same are fixed in the articles
7 of incorporation, or a statement of the authority vested
8 in the board of directors to establish series and
9 determine the variations in the relative rights and
10 preferences of the different series.

11 (b) The articles of incorporation may set forth:

12 (1) the names and business addresses of the
13 individuals who are to serve as the initial directors;

14 (2) provisions not inconsistent with law with
15 respect to:

16 (i) managing the business and regulating the
17 affairs of the corporation;

18 (ii) defining, limiting, and regulating the
19 rights, powers and duties of the corporation, its
20 officers, directors and shareholders;

21 (iii) authorizing and limiting the preemptive
22 right of a shareholder to acquire shares, whether
23 then or thereafter authorized;

24 (iv) an estimate, expressed in dollars, of the
25 value of all the property to be owned by the
26 corporation for the following year, wherever
27 located, and an estimate of the value of the
28 property to be located within this State during such
29 year, and an estimate, expressed in dollars, of the
30 gross amount of business which will be transacted by
31 it during such year and an estimate of the gross
32 amount thereof which will be transacted by it at or
33 from places of business in this State during such
34 year; or

1 (v) superseding any provision of this Act that
2 requires for approval of corporate action a
3 two-thirds vote of the shareholders by specifying
4 any smaller or larger vote requirement not less than
5 a majority of the outstanding shares entitled to
6 vote on the matter and not less than a majority of
7 the outstanding shares of each class of shares
8 entitled to vote as a class on the matter.

9 (3) a provision eliminating or limiting the
10 personal liability of a director to the corporation or
11 its shareholders for monetary damages for breach of
12 fiduciary duty as a director, provided that the provision
13 does not eliminate or limit the liability of a director
14 (i) for any breach of the director's duty of loyalty to
15 the corporation or its shareholders, (ii) for acts or
16 omissions not in good faith or that involve intentional
17 misconduct or a knowing violation of law, (iii) under
18 Section 8.65 of this Act, or (iv) for any transaction
19 from which the director derived an improper personal
20 benefit. No such provision shall eliminate or limit the
21 liability of a director for any act or omission occurring
22 before the date when the provision becomes effective.

23 (4) any provision that under this Act is required
24 or permitted to be set forth in the articles of
25 incorporation or by-laws.

26 (c) The articles of incorporation need not set forth any
27 of the corporate powers enumerated in this Act.

28 (d) The duration of a corporation is perpetual unless
29 otherwise specified in the articles of incorporation.

30 (e) If the data to which reference is made in
31 subparagraph (iv) of paragraph (2) of subsection (b) of this
32 Section is not included in the articles of incorporation, the
33 franchise tax provided for in this Act shall be computed on
34 the basis of the entire paid-in capital as set forth pursuant

1 to paragraph (6) of subsection (a) of this Section, until
2 such time as the data to which reference is made in
3 subparagraph (iv) of paragraph (2) of subsection (b) is
4 provided in accordance with either Section 14.05 or Section
5 14.25 of this Act.

6 When the provisions of this Section have been complied
7 with, the Secretary of State shall file the articles of
8 incorporation.

9 (Source: P.A. 92-33, eff. 7-1-01.)

10 (805 ILCS 5/4.10) (from Ch. 32, par. 4.10)

11 Sec. 4.10. Reserved name. The exclusive right to the use
12 of a corporate name or an assumed corporate name, as the case
13 may be, may be reserved by:

14 (a) Any person intending to organize a corporation under
15 this Act.

16 (b) Any domestic corporation intending to change its
17 name.

18 (c) Any foreign corporation intending to make
19 application for a certificate of authority to transact
20 business in this State.

21 (d) Any foreign corporation authorized to transact
22 business in this State and intending to change its name.

23 (e) Any person intending to organize a foreign
24 corporation and intending to have such corporation make
25 application for a certificate of authority to transact
26 business in this State.

27 (f) Any domestic corporation intending to adopt an
28 assumed corporate name.

29 (g) Any foreign corporation authorized to transact
30 business in this State and intending to adopt an assumed
31 corporate name.

32 Such reservation shall be made by filing in the office of
33 the Secretary of State an application to reserve a specified

1 corporate name or a specified assumed corporate name,
2 executed by the applicant. If the Secretary of State finds
3 that such name is available for corporate use, he or she
4 shall reserve the same for the exclusive use of such
5 applicant for a period of ninety days or until surrendered by
6 a written cancellation document signed by the applicant,
7 whichever is sooner.

8 The right to the exclusive use of a specified corporate
9 name or assumed corporate name so reserved may be transferred
10 to any other person by filing in the office of the Secretary
11 of State a notice of such transfer, executed by the person
12 for whom such name was reserved, and specifying the name and
13 address of the transferee.

14 The Secretary of State may revoke any reservation if,
15 after a hearing, he or she finds that the application
16 therefor or any transfer thereof was made contrary to this
17 Act.

18 (Source: P.A. 83-1025.)

19 (805 ILCS 5/5.10) (from Ch. 32, par. 5.10)

20 Sec. 5.10. Change of registered office or registered
21 agent.

22 (a) A domestic corporation or a foreign corporation may
23 from time to time change the address of its registered
24 office. A domestic corporation or a foreign corporation shall
25 change its registered agent if the office of registered agent
26 shall become vacant for any reason, or if its registered
27 agent becomes disqualified or incapacitated to act, or if the
28 corporation revokes the appointment of its registered agent.

29 (b) A domestic corporation or a foreign corporation may
30 change the address of its registered office or change its
31 registered agent, or both, ~~by so indicating in the statement~~
32 ~~of change on the annual report of that corporation filed~~
33 ~~pursuant to Section 14.10 of this Act or~~ by executing and

1 filing, in duplicate, in accordance with Section 1.10 of this
2 Act a statement setting forth:

3 (1) The name of the corporation.

4 (2) The address, including street and number, or
5 rural route number, of its then registered office.

6 (3) If the address of its registered office be
7 changed, the address, including street and number, or
8 rural route number, to which the registered office is to
9 be changed.

10 (4) The name of its then registered agent.

11 (5) If its registered agent be changed, the name of
12 its successor registered agent.

13 (6) That the address of its registered office and
14 the address of the business office of its registered
15 agent, as changed, will be identical.

16 (7) That such change was authorized by resolution
17 duly adopted by the board of directors.

18 (c) (Blank). ~~A legible copy of the statement of change~~
19 ~~as on the annual report returned by the Secretary of State~~
20 ~~shall be filed for record within the time prescribed by this~~
21 ~~Act in the office of the Recorder of the county in which the~~
22 ~~registered office of the corporation in this State was~~
23 ~~situated before the filing of that statement in the Office of~~
24 ~~the Secretary of State.~~

25 (d) If the registered office is changed from one county
26 to another county, then the corporation shall also file for
27 record within the time prescribed by this Act in the office
28 of the recorder of the county to which such registered office
29 is changed:

30 (1) In the case of a domestic corporation:

31 (i) A copy of its articles of incorporation
32 certified by the Secretary of State.

33 (ii) A copy of the statement of change of
34 address of its registered office, certified by the

1 Secretary of State.

2 (2) In the case of a foreign corporation:

3 (i) A copy of its application for authority to
4 transact business in this State, certified by the
5 Secretary of State.

6 (ii) A copy of all amendments to such
7 authority, if any, likewise certified by the
8 Secretary of State.

9 (iii) A copy of the statement of change of
10 address of its registered office certified by the
11 Secretary of State.

12 (e) The change of address of the registered office, or
13 the change of registered agent, or both, as the case may be,
14 shall become effective upon the filing of such statement by
15 the Secretary of State.

16 (Source: P.A. 91-357, eff. 7-29-99; 92-33, eff. 7-1-01.)

17 (805 ILCS 5/5.20) (from Ch. 32, par. 5.20)

18 Sec. 5.20. Change of Address of Registered Agent.

19 (a) A registered agent may change the address of the
20 registered office of the domestic corporation or of the
21 foreign corporation, for which he or she or it is registered
22 agent, to another address in this State, ~~by so indicating in~~
23 ~~the statement of change on the annual report of that~~
24 ~~corporation filed pursuant to Section 14.10 of this Act or~~ by
25 filing, in duplicate, in accordance with Section 1.10 of this
26 Act a statement setting forth:

27 (1) The name of the corporation.

28 (2) The address, including street and number, or
29 rural route number, of its then registered office.

30 (3) The address, including street and number, or
31 rural route number, to which the registered office is to
32 be changed.

33 (4) The name of its registered agent.

1 (5) That the address of its registered office and
2 the address of the business office of its registered
3 agent, as changed, will be identical.

4 Such statement shall be executed by the registered agent.

5 (b) If the registered office is changed from one county
6 to another county, then the corporation shall also file for
7 record within the time prescribed by this Act in the office
8 of the recorder of the county to which such registered office
9 is changed:

10 (1) In the case of a domestic corporation:

11 (i) A copy of its articles of incorporation
12 certified by the Secretary of State.

13 (ii) A copy of the statement of change of
14 address of its registered office, certified by the
15 Secretary of State.

16 (2) In the case of a foreign corporation:

17 (i) A copy of its application for authority to
18 transact business in this State, certified by the
19 Secretary of State.

20 (ii) A copy of all amendments to such
21 authority, if any, likewise certified by the
22 Secretary of State.

23 (iii) A copy of the statement of change of
24 address of its registered office certified by the
25 Secretary of State.

26 (c) The change of address of the registered office shall
27 become effective upon the filing of such statement by the
28 Secretary of State.

29 (Source: P.A. 92-33, eff. 7-1-01.)

30 (805 ILCS 5/10.35) (from Ch. 32, par. 10.35)

31 Sec. 10.35. Effect of certificate-of amendment.

32 (a) The amendment shall become effective and the
33 articles of incorporation shall be deemed to be amended

1 accordingly, as of the later of:

2 (1) the filing of the articles of amendment by the
3 Secretary of State; or

4 (2) the time established under the articles of
5 amendment, not to exceed 30 days after the filing of the
6 articles of amendment by the Secretary of State.

7 (b) If the amendment is made in accordance with the
8 provisions of Section 10.40, upon the filing of the articles
9 of amendment by the Secretary of State, the amendment shall
10 become effective and the articles of incorporation shall be
11 deemed to be amended accordingly, without any action thereon
12 by the directors or shareholders of the corporation and with
13 the same effect as if the amendments had been adopted by
14 unanimous action of the directors and shareholders of the
15 corporation.

16 (c) If the amendment restates the articles of
17 incorporation, such restated articles of incorporation shall,
18 upon such amendment becoming effective, supersede and stand
19 in lieu of the corporation's preexisting articles of
20 incorporation.

21 (d) If the amendment revives the articles of
22 incorporation and extends the period of corporate duration,
23 upon the filing of the articles of amendment by the Secretary
24 of State, the amendment shall become effective and the
25 corporate existence shall be deemed to have continued without
26 interruption from the date of expiration of the original
27 period of duration, and the corporation shall stand revived
28 with such powers, duties and obligations as if its period of
29 duration had not expired; and all acts and proceedings of its
30 officers, directors and shareholders, acting or purporting to
31 act as such, which would have been legal and valid but for
32 such expiration, shall stand ratified and confirmed.

33 (e) Each amendment which affects the number of issued
34 shares or the amount of paid-in capital shall be deemed to be

1 a report under the provisions of this Act.

2 (f) No amendment of the articles of incorporation of a
3 corporation shall affect any existing cause of action in
4 favor of or against such corporation, or any pending suit in
5 which such corporation shall be a party, or the existing
6 rights of persons other than shareholders; and, in the event
7 the corporate name shall be changed by amendment, no suit
8 brought by or against such corporation under its former name
9 shall be abated for that reason.

10 (Source: P.A. 91-464, eff. 1-1-00; 92-33, eff. 7-1-01.)

11 (805 ILCS 5/11.37) (from Ch. 32, par. 11.37)

12 Sec. 11.37. Merger ~~or consolidation~~ of domestic or
13 foreign corporations and domestic not for profit
14 corporations. (a) One or more domestic corporations or one
15 or more foreign corporations may merge into a domestic not
16 for profit corporation subject to the provisions of the
17 General Not For Profit Corporation Act of 1986, as amended,
18 provided that in the case of a foreign corporation for
19 profit, such merger ~~or consolidation~~ is permitted by the laws
20 of the State or country under which such foreign corporation
21 for profit is organized.

22 (b) Each domestic corporation shall comply with the
23 provisions of this Act with respect to the merger ~~or~~
24 ~~consolidation~~ of domestic corporations, each domestic not for
25 profit corporation shall comply with the provisions of the
26 General Not For Profit Corporation Act of 1986, as amended.
27 With respect to merger ~~or consolidation~~ of domestic not for
28 profit corporations, each foreign corporation for profit
29 shall comply with the laws of the state or country under
30 which it is organized, and each foreign corporation for
31 profit having a certificate of authority to transact business
32 in this State under the provisions of this Act shall comply
33 with the provisions of this Act with respect to merger ~~or~~

1 ~~consolidation~~ of foreign corporations for profit.

2 (c) The plan of merger ~~or consolidation~~ shall set forth,
3 in addition to all matters required by Section 11.05 of this
4 Act, the manner and basis of converting shares of each
5 merging ~~or consolidating~~ domestic or foreign corporation for
6 profit into membership or other interests of the surviving ~~or~~
7 new domestic not for profit corporation, or into cash, or
8 into property, or into any combination of the foregoing.

9 (d) The effect of a merger ~~or consolidation~~ under this
10 Section shall be the same as in the case of a merger ~~or~~
11 ~~consolidation~~ of domestic corporations as set forth in
12 subsection (a) of Section 11.50 of this Act.

13 (e) When such merger ~~or consolidation~~ has been effected,
14 the shares of the corporation or corporations to be converted
15 under the terms of the plan cease to exist. The holders of
16 those shares are entitled only to the membership or other
17 interests, cash, or other property or combination thereof,
18 into which those shares have been converted in accordance
19 with the plan, subject to any dissenters' rights under
20 Section 11.70 of this Act.

21 (Source: P.A. 85-1269.)

22 (805 ILCS 5/11.45) (from Ch. 32, par. 11.45)

23 Sec. 11.45. Recording of ~~certificate--and~~ articles of
24 merger, consolidation or exchange. A copy of the articles of
25 merger, consolidation or exchange as filed by the Secretary
26 of State shall be returned to the surviving or new or
27 acquiring corporation, as the case may be, or to its
28 representative, and such articles, or a copy thereof
29 certified by the Secretary of State, shall be filed for
30 record within the time prescribed by Section 1.10 of this Act
31 in the office of the Recorder of each county in which the
32 registered office of each merging or consolidating or
33 acquiring corporation may be situated, and in the case of a

1 consolidation, in the office of the Recorder of the county in
2 which the registered office of the new corporation shall be
3 situated and, in the case of a share exchange, in the office
4 of the Recorder of the county in which the registered office
5 of the corporation whose shares were acquired shall be
6 situated.

7 (Source: P.A. 92-33, eff. 7-1-01.)

8 (805 ILCS 5/11.75) (from Ch. 32, par. 11.75)

9 Sec. 11.75. Business combinations with interested
10 shareholders.

11 (a) Notwithstanding any other provisions of this Act, a
12 corporation (as defined in this Section 11.75) shall not
13 engage in any business combination with any interested
14 shareholder for a period of 3 years following the time that
15 such shareholder became an interested shareholder, unless (1)
16 prior to such time the board of directors of the corporation
17 approved either the business combination or the transaction
18 which resulted in the shareholder becoming an interested
19 shareholder, or (2) upon consummation of the transaction
20 which resulted in the shareholder becoming an interested
21 shareholder, the interested shareholder owned at least 85% of
22 the voting shares of the corporation outstanding at the time
23 the transaction commenced, excluding for purposes of
24 determining the number of shares outstanding those shares
25 owned (i) by persons who are directors and also officers and
26 (ii) employee stock plans in which employee participants do
27 not have the right to determine confidentially whether shares
28 held subject to the plan will be tendered in a tender or
29 exchange offer, or (3) at or subsequent to such time the
30 business combination is approved by the board of directors
31 and authorized at an annual or special meeting of
32 shareholders, and not by written consent, by the affirmative
33 vote of at least 66 2/3% of the outstanding voting shares

1 which are not owned by the interested shareholder.

2 (b) The restrictions contained in this Section shall not
3 apply if:

4 (1) the corporation's original articles of
5 incorporation contains a provision expressly electing not
6 to be governed by this Section;

7 (2) the corporation, by action of its board of
8 directors, adopts an amendment to its by-laws within 90
9 days of the effective date of this amendatory Act of
10 1989, expressly electing not to be governed by this
11 Section, which amendment shall not be further amended by
12 the board of directors;

13 (3) the corporation, by action of its shareholders,
14 adopts an amendment to its articles of incorporation or
15 by-laws expressly electing not to be governed by this
16 Section, provided that, in addition to any other vote
17 required by law, such amendment to the articles of
18 incorporation or by-laws must be approved by the
19 affirmative vote of a majority of the shares entitled to
20 vote. An amendment adopted pursuant to this paragraph
21 shall be effective immediately in the case of a
22 corporation that both (i) has never had a class of voting
23 shares that falls within any of the categories set out in
24 paragraph (4) of this subsection (b) and (ii) has not
25 elected by a provision in its original articles of
26 incorporation or any amendment thereto to be governed by
27 this Section. In all other cases, an amendment adopted
28 pursuant to this paragraph shall not be effective until
29 12 months after the adoption of such amendment and shall
30 not apply to any business combination between such
31 corporation and any person who became an interested
32 shareholder of such corporation on or prior to such
33 adoption. A by-law amendment adopted pursuant to this
34 paragraph shall not be further amended by the board of

1 directors;

2 (4) the corporation does not have a class of voting
3 shares that is (i) listed on a national securities
4 exchange, (ii) authorized for quotation on the NASDAQ
5 Stock Market or (iii) held of record by more than 2,000
6 shareholders, unless any of the foregoing results from
7 action taken, directly or indirectly, by an interested
8 shareholder or from a transaction in which a person
9 becomes an interested shareholder;

10 (5) a shareholder becomes an interested shareholder
11 inadvertently and (i) as soon as practicable divests
12 itself of ownership of sufficient shares so that the
13 shareholder ceases to be an interested shareholder and
14 (ii) would not, at any time within the 3 year period
15 immediately prior to a business combination between the
16 corporation and such shareholder, have been an interested
17 shareholder but for the inadvertent acquisition of
18 ownership;

19 (6) the business combination is proposed prior to
20 the consummation or abandonment of and subsequent to the
21 earlier of the public announcement or the notice required
22 hereunder of a proposed transaction which (i) constitutes
23 one of the transactions described in the second sentence
24 of this paragraph; (ii) is with or by a person who either
25 was not an interested shareholder during the previous 3
26 years or who became an interested shareholder with the
27 approval of the corporation's board of directors or
28 during the period described in paragraph (7) of this
29 subsection (b); and (iii) is approved or not opposed by a
30 majority of the members of the board of directors then in
31 office (but not less than 1) who were directors prior to
32 any person becoming an interested shareholder during the
33 previous 3 years or were recommended for election or
34 elected to succeed such directors by a majority of such

1 directors. The proposed transactions referred to in the
2 preceding sentence are limited to (x) a merger or
3 consolidation of the corporation (except for a merger in
4 respect of which, pursuant to subsection (c) of Section
5 11.20 of this Act, no vote of the shareholders of the
6 corporation is required); (y) a sale, lease, exchange,
7 mortgage, pledge, transfer or other disposition (in one
8 transaction or a series of transactions), whether as part
9 of a dissolution or otherwise, of assets of the
10 corporation or of any direct or indirect majority-owned
11 subsidiary of the corporation (other than to any direct
12 or indirect wholly-owned subsidiary or to the
13 corporation) having an aggregate market value equal to
14 50% or more of either the aggregate market value of all
15 of the assets of the corporation determined on a
16 consolidated basis or the aggregate market value of all
17 the outstanding shares of the corporation; or (z) a
18 proposed tender or exchange offer for 50% or more of the
19 outstanding voting shares of the corporation. The
20 corporation shall give not less than 20 days notice to
21 all interested shareholders prior to the consummation of
22 any of the transactions described in clauses (x) or (y)
23 of the second sentence of this paragraph; or

24 (7) The business combination is with an interested
25 shareholder who became an interested shareholder at a
26 time when the restrictions contained in this Section did
27 not apply by reason of any of the paragraphs (1) through
28 (4) of this subsection (b), provided, however, that this
29 paragraph (7) shall not apply if, at the time the
30 interested shareholder became an interested shareholder,
31 the corporation's articles of incorporation contained a
32 provision authorized by the last sentence of this
33 subsection (b). Notwithstanding paragraphs (1), (2), (3)
34 and (4) of this subsection and subparagraph (A) of

1 paragraph (5) of subsection (c), any domestic corporation
2 may elect by a provision of its original articles of
3 incorporation or any amendment thereto to be governed by
4 this Section, provided that any such amendment to the
5 articles of incorporation shall not apply to restrict a
6 business combination between the corporation and an
7 interested shareholder of the corporation if the
8 interested shareholder became such prior to the effective
9 date of the amendment.

10 (c) As used in this Section 11.75 only, the term:

11 (1) "Affiliate" means a person that directly, or
12 indirectly through one or more intermediaries, controls,
13 or is controlled by, or is under common control with,
14 another person.

15 (2) "Associate" when used to indicate a
16 relationship with any person, means (i) any corporation,
17 partnership, unincorporated association, or other entity
18 of which such person is a director, officer or partner or
19 is, directly or indirectly, the owner of 20% or more of
20 any class of voting shares, (ii) any trust or other
21 estate in which such person has at least a 20% beneficial
22 interest or as to which such person serves as trustee or
23 in a similar fiduciary capacity, and (iii) any relative
24 or spouse of such person, or any relative of such spouse,
25 who has the same residence as such person.

26 (3) "Business combination" when used in reference
27 to any corporation and any interested shareholder of such
28 corporation, means:

29 (A) any merger or consolidation of the
30 corporation or any direct or indirect majority-owned
31 subsidiary of the corporation with (i) the
32 interested shareholder, or (ii) with any other
33 corporation if the merger or consolidation is caused
34 by the interested shareholder and as a result of

1 such merger or consolidation subsection (a) of this
2 Section is not applicable to the surviving
3 corporation;

4 (B) any sale, lease, exchange, mortgage,
5 pledge, transfer or other disposition (in one
6 transaction or a series of transactions), except
7 proportionately as a shareholder of such
8 corporation, to or with the interested shareholder,
9 whether as part of a dissolution or otherwise, of
10 assets of the corporation or of any direct or
11 indirect majority-owned subsidiary of the
12 corporation which assets have an aggregate market
13 value equal to 10% or more of either the aggregate
14 market value of all the assets of the corporation
15 determined on a consolidated basis or the aggregate
16 market value of all the outstanding shares of the
17 corporation;

18 (C) any transaction which results in the
19 issuance or transfer by the corporation or by any
20 direct or indirect majority-owned subsidiary of the
21 corporation of any shares of the corporation or of
22 such subsidiary to the interested shareholder,
23 except (i) pursuant to the exercise, exchange or
24 conversion of securities exercisable for,
25 exchangeable for or convertible into shares of such
26 corporation or any such subsidiary which securities
27 were outstanding prior to the time that the
28 interested shareholder became such, (ii) pursuant to
29 a dividend or distribution paid or made, or the
30 exercise, exchange or conversion of securities
31 exercisable for, exchangeable for or convertible
32 into shares of such corporation or any such
33 subsidiary which security is distributed, pro rata
34 to all holders of a class or series of shares of

1 such corporation subsequent to the time the
2 interested shareholder became such, (iii) pursuant
3 to an exchange offer by the corporation to purchase
4 shares made on the same terms to all holders of said
5 shares, or (iv) any issuance or transfer of shares
6 by the corporation, provided however, that in no
7 case under clauses (ii), (iii) and (iv) above shall
8 there be an increase in the interested shareholder's
9 proportionate share of the shares of any class or
10 series of the corporation or of the voting shares of
11 the corporation;

12 (D) any transaction involving the corporation
13 or any direct or indirect majority-owned subsidiary
14 of the corporation which has the effect, directly or
15 indirectly, of increasing the proportionate share of
16 the shares of any class or series, or securities
17 convertible into the shares of any class or series,
18 of the corporation or of any such subsidiary which
19 is owned by the interested shareholder, except as a
20 result of immaterial changes due to fractional share
21 adjustments or as a result of any purchase or
22 redemption of any shares of any class or series not
23 caused, directly or indirectly, by the interested
24 shareholder; or

25 (E) any receipt by the interested shareholder
26 of the benefit, directly or indirectly (except
27 proportionately as a shareholder of such
28 corporation) of any loans, advances, guarantees,
29 pledges, or other financial benefits (other than
30 those expressly permitted in subparagraphs (A)
31 through (D) of this paragraph (3)) provided by or
32 through the corporation or any direct or indirect
33 majority owned subsidiary; or

34 (F) any receipt by the interested shareholder

1 of the benefit, directly or indirectly, (except
2 proportionately as a shareholder of such
3 corporation) of any assets, loans, advances,
4 guarantees, pledges or other financial benefits
5 (other than those expressly permitted in
6 subparagraphs (A) through (D) of this paragraph (3))
7 provided by or through any "defined benefit pension
8 plan" (as defined in Section 3 of the Employee
9 Retirement Income Security Act) of the corporation
10 or any direct or indirect majority owned subsidiary.

11 (4) "Control", including the term "controlling",
12 "controlled by" and "under common control with", means
13 the possession, directly or indirectly, of the power to
14 direct or cause the direction of the management and
15 policies of a person, whether through the ownership of
16 voting shares, by contract or otherwise. A person who is
17 the owner of 20% or more of the outstanding voting shares
18 of any corporation, partnership, unincorporated
19 association, or other entity shall be presumed to have
20 control of such entity, in the absence of proof by
21 preponderance of the evidence to the contrary.
22 Notwithstanding the foregoing, a presumption of control
23 shall not apply where such person holds voting shares, in
24 good faith and not for the purpose of circumventing this
25 Section, as an agent, bank, broker, nominee, custodian or
26 trustee for one or more owners who do not individually or
27 as a group have control of such entity.

28 (5) "Corporation" means a domestic corporation
29 that:

30 (A) has any equity securities registered under
31 Section 12 of the Securities Exchange Act of 1934 or
32 is subject to Section 15(d) of that Act; and

33 (B) either

34 (i) has its principal place of business

1 or its principal executive office located in
2 Illinois; or

3 (ii) owns or controls assets located
4 within Illinois that have a fair market value
5 of at least \$1,000,000, and

6 (C) either

7 (i) has more than 10% of its shareholders
8 resident in Illinois;

9 (ii) has more than 10% of its shares
10 owned by Illinois residents; or

11 (iii) has 2,000 shareholders resident in
12 Illinois.

13 The residence of a shareholder is presumed to be the
14 address appearing in the records of the corporation.
15 Shares held by banks (except as trustee, executor or
16 guardian), securities dealers or nominees are disregarded
17 for purposes of calculating the percentages and numbers
18 in this paragraph (5).

19 (6) "Interested shareholder" means any person
20 (other than the corporation and any direct or indirect
21 majority-owned subsidiary of the corporation) that (i) is
22 the owner of 15% or more of the outstanding voting shares
23 of the corporation, or (ii) is an affiliate or associate
24 of the corporation and was the owner of 15% or more of
25 the outstanding voting shares of the corporation at any
26 time within the 3 year period immediately prior to the
27 date on which it is sought to be determined whether such
28 person is an interested shareholder; and the affiliates
29 and associates of such person, provided, however, that
30 the term "interested shareholder" shall not include (x)
31 any person who (A) owned shares in excess of the 15%
32 limitation set forth herein as of, or acquired such
33 shares pursuant to a tender offer commenced prior to the
34 effective date of this amendatory Act of 1989 or pursuant

1 to an exchange offer announced prior to the aforesaid
2 date and commenced within 90 days thereafter and either
3 (I) continued to own shares in excess of such 15%
4 limitation or would have but for action by the
5 corporation or (II) is an affiliate or associate of the
6 corporation and so continued (or so would have continued
7 but for action by the corporation) to be the owner of 15%
8 or more of the outstanding voting shares of the
9 corporation at any time within the 3-year period
10 immediately prior to the date on which it is sought to be
11 determined whether such a person is an interested
12 shareholder or (B) acquired said shares from a person
13 described in (A) above by gift, inheritance or in a
14 transaction in which no consideration was exchanged; or
15 (y) any person whose ownership of shares in excess of the
16 15% limitation set forth herein is the result of action
17 taken solely by the corporation, provided that such
18 person shall be an interested shareholder if thereafter
19 such person acquires additional shares of voting shares
20 of the corporation, except as a result of further
21 corporate action not caused, directly or indirectly, by
22 such person. For the purpose of determining whether a
23 person is an interested shareholder, the voting shares of
24 the corporation deemed to be outstanding shall include
25 shares deemed to be owned by the person through
26 application of paragraph (9) ~~(8)~~ of this subsection, but
27 shall not include any other unissued shares of such
28 corporation which may be issuable pursuant to any
29 agreement, arrangement or understanding, or upon exercise
30 of conversion rights, warrants or options, or otherwise.

31 (7) "Person" means any individual, corporation,
32 partnership, unincorporated association or other entity.

33 (7.5) "Shares" means, with respect to any
34 corporation, capital stock and, with respect to any other

1 entity, any equity interest.

2 (8) "Voting shares" means, with respect to any
3 corporation, shares of any class or series entitled to
4 vote generally in the election of directors and, with
5 respect to any entity that is not a corporation, any
6 equity interest entitled to vote generally in its
7 election of the governing body of the entity.

8 (9) "Owner" including the terms "own" and "owned"
9 when used with respect to any shares means a person that
10 individually or with or through any of its affiliates or
11 associates:

12 (A) beneficially owns such shares, directly or
13 indirectly; or

14 (B) has (i) the right to acquire such shares
15 (whether such right is exercisable immediately or
16 only after the passage of time) pursuant to any
17 agreement, arrangement or understanding, or upon the
18 exercise of conversion rights, exchange rights,
19 warrants or options, or otherwise; provided,
20 however, that a person shall not be deemed the owner
21 of shares tendered pursuant to a tender or exchange
22 offer made by such person or any of such person's
23 affiliates or associates until such tendered shares
24 is accepted for purchase or exchange; or (ii) the
25 right to vote such shares pursuant to any agreement,
26 arrangement or understanding; provided, however,
27 that a person shall not be deemed the owner of any
28 shares because of such person's right to vote such
29 shares if the agreement, arrangement or
30 understanding to vote such shares arises solely from
31 a revocable proxy or consent given in response to a
32 proxy or consent solicitation made to 10 or more
33 persons; or

34 (C) has any agreement, arrangement or

1 understanding for the purpose of acquiring, holding,
2 voting (except voting pursuant to a revocable proxy
3 or consent as described in clause (ii) of
4 subparagraph (B) of this paragraph), or disposing of
5 such shares with any other person that beneficially
6 owns, or whose affiliates or associates beneficially
7 own, directly or indirectly, such shares.

8 (d) No provision of a certificate of incorporation or
9 by-law shall require, for any vote of shareholders required
10 by this Section a greater vote of shareholders than that
11 specified in this Section.

12 (e) The provisions of this Section 11.75 are severable
13 and any provision held invalid shall not affect or impair any
14 of the remaining provisions of this Section.

15 (Source: P.A. 90-461, eff. 1-1-98.)

16 (805 ILCS 5/12.35) (from Ch. 32, par. 12.35)

17 Sec. 12.35. Grounds for administrative dissolution. The
18 Secretary of State may dissolve any corporation
19 administratively if:

20 (a) It has failed to file its annual report or final
21 transition annual report and pay its franchise tax as
22 required by this Act before the first day of the anniversary
23 month or, in the case of a corporation which has established
24 an extended filing month, the extended filing month of the
25 corporation of the year in which such annual report becomes
26 due and such franchise tax becomes payable;

27 (b) it has failed to file in the office of the Secretary
28 of State any report after the expiration of the period
29 prescribed in this Act for filing such report;

30 (c) it has failed to pay any fees, franchise taxes, or
31 charges prescribed by this Act;

32 (d) it has misrepresented any material matter in any
33 application, report, affidavit, or other document filed by

1 the corporation pursuant to this Act; or

2 (e) it has failed to appoint and maintain a registered
3 agent in this State;

4 (f) it has tendered payment to the Secretary of State
5 which is returned due to insufficient funds, a closed
6 account, or for any other reason, and acceptable payment has
7 not been subsequently tendered;

8 (g) upon the failure of an officer or director to whom
9 interrogatories have been propounded by the Secretary of
10 State as provided in this Act, to answer the same fully and
11 to file such answer in the office of the Secretary of State;
12 or

13 (h) if the answer to such interrogatories discloses, or
14 if the fact is otherwise ascertained, that the proportion of
15 the sum of the paid-in capital of such corporation
16 represented in this State is greater than the amount on which
17 such corporation has theretofore paid fees and franchise
18 taxes, and the deficiency therein is not paid.

19 (Source: P.A. 92-33, eff. 7-1-01.)

20 (805 ILCS 5/12.40) (from Ch. 32, par. 12.40)

21 Sec. 12.40. Procedure for administrative dissolution.

22 (a) After the Secretary of State determines that one or more
23 grounds exist under Section 12.35 for the administrative
24 dissolution of a corporation, he or she shall send by regular
25 mail to each delinquent corporation a Notice of Delinquency
26 to its registered office, or, if the corporation has failed
27 to maintain a registered office, then to the president or
28 other principal officer at the last known office of said
29 officer.

30 (b) If the corporation does not correct the default
31 described in paragraphs (a) through (e) of Section 12.35
32 within 90 days following such notice, the Secretary of State
33 shall thereupon dissolve the corporation by issuing a

1 certificate of dissolution that recites the ground or grounds
2 for dissolution and its effective date. If the corporation
3 does not correct the default described in paragraphs (f)
4 through (h) of Section 12.35, within 30 days following such
5 notice, the Secretary of State shall thereupon dissolve the
6 corporation by issuing a certificate of dissolution as herein
7 prescribed. The Secretary of State shall file the original of
8 the certificate in his or her office, mail one copy to the
9 corporation at its registered office or, if the corporation
10 has failed to maintain a registered office, then to the
11 president or other principal officer at the last known office
12 of said officer, and file one copy for record in the office
13 of the recorder of the county in which the registered office
14 of the corporation in this State is situated, to be recorded
15 by such recorder. The recorder shall submit for payment to
16 the Secretary of State, on a quarterly basis, the amount of
17 filing fees incurred.

18 (c) The administrative dissolution of a corporation
19 terminates its corporate existence and such a dissolved
20 corporation shall not thereafter carry on any business,
21 provided however, that such a dissolved corporation may take
22 all action authorized under Section 12.75 or necessary to
23 wind up and liquidate its business and affairs under Section
24 12.30.

25 (Source: P.A. 84-924.)

26 (805 ILCS 5/13.40) (from Ch. 32, par. 13.40)

27 Sec. 13.40. Amended certificate-of authority. A foreign
28 corporation authorized to transact business in this State
29 shall secure amended authority to do so in the event it
30 changes its corporate name, changes the duration of its
31 corporate existence, or desires to pursue in this State other
32 or additional purposes than those set forth in its prior
33 application for authority, by making application therefor to

1 the Secretary of State.

2 The application shall set forth:

3 (1) The name of the corporation, with any additions
4 required in order to comply with Section 4.05 of this
5 Act, together with the state or country under the laws of
6 which it is organized.

7 (2) The change to be effected.

8 (Source: P.A. 92-33, eff. 7-1-01.)

9 (805 ILCS 5/13.45) (from Ch. 32, par. 13.45)

10 Sec. 13.45. Withdrawal of foreign corporation. A
11 foreign corporation authorized to transact business in this
12 State may withdraw from this State upon filing with the
13 Secretary of State an application for withdrawal. In order
14 to procure such withdrawal, the foreign corporation shall
15 either:

16 (a) execute and file in duplicate, in accordance
17 with Section 1.10 of this Act, an application for
18 withdrawal and a final report, which shall set forth:

19 (1) that no proportion of its issued shares
20 is, on the date of the application, represented by
21 business transacted or property located in this
22 State;

23 (2) that it surrenders its authority to
24 transact business in this State;

25 (3) that it revokes the authority of its
26 registered agent in this State to accept service of
27 process and consents that service of process in any
28 suit, action, or proceeding based upon any cause of
29 action arising in this State during the time the
30 corporation was licensed to transact business in
31 this State may thereafter be made on the corporation
32 by service on the Secretary of State;

33 (4) a post-office address to which may be

1 mailed a copy of any process against the corporation
2 that may be served on the Secretary of State;

3 (5) the name of the corporation and the state
4 or country under the laws of which it is organized;

5 (6) a statement of the aggregate number of
6 issued shares of the corporation itemized by
7 classes, and series, if any, within a class, as of
8 the date of the final report;

9 (7) a statement of the amount of paid-in
10 capital of the corporation as of the date of the
11 final report; and

12 (8) such additional information as may be
13 necessary or appropriate in order to enable the
14 Secretary of State to determine and assess any
15 unpaid fees or franchise taxes payable by the
16 foreign corporation as prescribed in this Act; or

17 (b) if it has been dissolved, file a copy of the
18 articles of dissolution duly authenticated by the proper
19 officer of the state or country under the laws of which
20 the corporation was organized; ~~or-~~

21 (c) if it has been the non-survivor of a statutory
22 merger and the surviving corporation was a foreign
23 corporation which had not obtained authority to transact
24 business in this State, file a copy of the articles of
25 merger duly authenticated by the proper officer of the
26 state or country under the laws of which the corporation
27 was organized.

28 The application for withdrawal and the final report shall
29 be made on forms prescribed and furnished by the Secretary of
30 State.

31 When the corporation has complied with subsection (a) of
32 this Section, the Secretary of State shall file the
33 application for withdrawal and mail a copy of the application
34 to the corporation or its representative. If the provisions

1 of subsection (b) of this Section have been followed, the
2 Secretary of State shall file the copy of the articles of
3 dissolution in his or her office.

4 Upon the filing of the application for withdrawal or copy
5 of the articles of dissolution, the authority of the
6 corporation to transact business in this State shall cease.

7 (Source: P.A. 91-464, eff. 1-1-00; 92-16, eff. 6-28-01;
8 92-33, eff. 7-1-01.)

9 (805 ILCS 5/13.50) (from Ch. 32, par. 13.50)

10 Sec. 13.50. Grounds for revocation of authority. The
11 authority of a foreign corporation to transact business in
12 this State may be revoked by the Secretary of State:

13 (a) Upon the failure of an officer or director to whom
14 interrogatories have been propounded by the Secretary of
15 State as provided in this Act, to answer the same fully and
16 to file such answer in the office of the Secretary of State.

17 (b) If the answer to such interrogatories discloses, or
18 if the fact is otherwise ascertained, that the proportion of
19 the sum of the paid-in capital of such corporation
20 represented in this State is greater than the amount on which
21 such corporation has theretofore paid fees and franchise
22 taxes, and the deficiency therein is not paid.

23 (c) If the corporation for a period of one year has
24 transacted no business and has had no tangible property in
25 this State as revealed by its annual reports.

26 (d) Upon the failure of the corporation to keep on file
27 in the office of the Secretary of State duly authenticated
28 copies of each amendment to its articles of incorporation.

29 (e) Upon the failure of the corporation to appoint and
30 maintain a registered agent in this State.

31 (f) Upon the failure of the corporation to file for
32 record in the office of the recorder of the county in which
33 its registered office is situated, any appointment of

1 registered agent.

2 (g) Upon the failure of the corporation to file any
3 report after the period prescribed by this Act for the filing
4 of such report.

5 (h) Upon the failure of the corporation to pay any fees,
6 franchise taxes, or charges prescribed by this Act.

7 (i) For misrepresentation of any material matter in any
8 application, report, affidavit, or other document filed by
9 such corporation pursuant to this Act.

10 (j) Upon the failure of the corporation to renew its
11 assumed name or to apply to change its assumed name pursuant
12 to the provisions of this Act, when the corporation can only
13 transact business within this State under its assumed name in
14 accordance with the provisions of Section 4.05 of this Act.

15 (k) When under the provisions of the "Consumer Fraud and
16 Deceptive Business Practices Act" a court has found that the
17 corporation substantially and willfully violated such Act.

18 (l) Upon tender of payment to the Secretary of State
19 which is subsequently returned due to insufficient funds, a
20 closed account, or any other reason, and acceptable payment
21 has not been subsequently tendered.

22 (Source: P.A. 92-33, eff. 7-1-01.)

23 (805 ILCS 5/13.55) (from Ch. 32, par. 13.55)

24 Sec. 13.55. Procedure for revocation of authority.

25 (a) After the Secretary of State determines that one or
26 more grounds exist under Section 13.50 for the revocation of
27 authority of a foreign corporation, he or she shall send by
28 regular mail to each delinquent corporation a Notice of
29 Delinquency to its registered office, or, if the corporation
30 has failed to maintain a registered office, then to the
31 president or other principal officer at the last known office
32 of said officer.

33 (b) If the corporation does not correct the default

1 described in paragraphs (c) through (k) of Section 13.50
2 within 90 days following such notice, the Secretary of State
3 shall thereupon revoke the authority of the corporation by
4 issuing a certificate of revocation that recites the grounds
5 for revocation and its effective date. If the corporation
6 does not correct the default described in paragraph (a), (b),
7 or (l) of Section 13.50, within 30 days following such
8 notice, the Secretary of State shall thereupon revoke the
9 authority of the corporation by issuing a certificate of
10 revocation as herein prescribed. The Secretary of State shall
11 file the original of the certificate in his or her office,
12 mail one copy to the corporation at its registered office
13 or, if the corporation has failed to maintain a registered
14 office, then to the president or other principal officer at
15 the last known office of said officer, and file one copy for
16 record in the office of the recorder of the county in which
17 the registered office of the corporation in this State is
18 situated, to be recorded by such recorder. The recorder shall
19 submit for payment to the Secretary of State, on a quarterly
20 basis, the amount of filing fees incurred.

21 (c) Upon the issuance of the certificate of revocation,
22 the authority of the corporation to transact business in this
23 State shall cease and such revoked corporation shall not
24 thereafter carry on any business in this State.

25 (Source: P.A. 92-33, eff. 7-1-01.)

26 (805 ILCS 5/13.75)

27 Sec. 13.75. Activities that do not constitute
28 transacting business. Without excluding other activities
29 that may not constitute doing business in this State, a
30 foreign corporation shall not be considered to be transacting
31 business in this State, for purposes of this Article 13, by
32 reason of carrying on in this State any one or more of the
33 following activities:

1 (1) maintaining, defending, or settling any
2 proceeding;

3 (2) holding meetings of the board of directors or
4 shareholders or carrying on other activities concerning
5 internal corporate affairs;

6 (3) maintaining bank accounts;

7 (4) maintaining offices or agencies for the
8 transfer, exchange, and registration of the corporation's
9 own securities or maintaining trustees or depositaries
10 with respect to those securities;

11 (5) selling through independent contractors;

12 (6) soliciting or obtaining orders, whether by mail
13 or through employees or agents or otherwise, if orders
14 require acceptance outside this State before they become
15 contracts;

16 (7) (blank) ~~creating--or--acquiring--indebtedness,~~
17 ~~mortgages,-and-security-interests--in--real--or--personal~~
18 ~~property;~~

19 (8) (blank) ~~securing---or---collecting--debts--or~~
20 ~~enforcing-mortgages-and-security--interests--in--property~~
21 ~~securing-the-debts;~~

22 (9) owning, without more, real or personal
23 property;

24 (10) conducting an isolated transaction that is
25 completed within 120 days and that is not one in the
26 course of repeated transactions of a like nature; or

27 (11) having a corporate officer or director who is
28 a resident of this State.

29 (Source: P.A. 90-421, eff. 1-1-98.)

30 (805 ILCS 5/14.05) (from Ch. 32, par. 14.05)

31 Sec. 14.05. Annual report of domestic or foreign
32 corporation. Each domestic corporation organized under any
33 general law or special act of this State authorizing the

1 corporation to issue shares, other than homestead
2 associations, building and loan associations, banks and
3 insurance companies (which includes a syndicate or limited
4 syndicate regulated under Article V 1/2 of the Illinois
5 Insurance Code or member of a group of underwriters regulated
6 under Article V of that Code), and each foreign corporation
7 (except members of a group of underwriters regulated under
8 Article V of the Illinois Insurance Code) authorized to
9 transact business in this State, shall file, within the time
10 prescribed by this Act, an annual report setting forth:

11 (a) The name of the corporation.

12 (b) The address, including street and number, or
13 rural route number, of its registered office in this
14 State, and the name of its registered agent at that
15 address and--a--statement--of--change--of--its--registered
16 office-or-registered-agent,--or--both,--if--any.

17 (c) The address, including street and number, or
18 rural route number, of its principal office.

19 (d) The names and respective business addresses,
20 including street and number, or rural route number, of
21 its directors and officers.

22 (e) A statement of the aggregate number of shares
23 which the corporation has authority to issue, itemized by
24 classes and series, if any, within a class.

25 (f) A statement of the aggregate number of issued
26 shares, itemized by classes, and series, if any, within a
27 class.

28 (g) A statement, expressed in dollars, of the
29 amount of paid-in capital of the corporation as defined
30 in this Act.

31 (h) Either a statement that (1) all the property of
32 the corporation is located in this State and all of its
33 business is transacted at or from places of business in
34 this State, or the corporation elects to pay the annual

1 franchise tax on the basis of its entire paid-in capital,
2 or (2) a statement, expressed in dollars, of the value of
3 all the property owned by the corporation, wherever
4 located, and the value of the property located within
5 this State, and a statement, expressed in dollars, of the
6 gross amount of business transacted by the corporation
7 and the gross amount thereof transacted by the
8 corporation at or from places of business in this State
9 as of the close of its fiscal year on or immediately
10 preceding the last day of the third month prior to the
11 anniversary month or in the case of a corporation which
12 has established an extended filing month, as of the close
13 of its fiscal year on or immediately preceding the last
14 day of the third month prior to the extended filing
15 month; however, in the case of a domestic corporation
16 that has not completed its first fiscal year, the
17 statement with respect to property owned shall be as of
18 the last day of the third month preceding the anniversary
19 month and the statement with respect to business
20 transacted shall be furnished for the period between the
21 date of incorporation and the last day of the third month
22 preceding the anniversary month. In the case of a
23 foreign corporation that has not been authorized to
24 transact business in this State for a period of 12 months
25 and has not commenced transacting business prior to
26 obtaining authority, the statement with respect to
27 property owned shall be as of the last day of the third
28 month preceding the anniversary month and the statement
29 with respect to business transacted shall be furnished
30 for the period between the date of its authorization to
31 transact business in this State and the last day of the
32 third month preceding the anniversary month. If the data
33 referenced in item (2) of this subsection is not
34 completed, the franchise tax provided for in this Act

1 shall be computed on the basis of the entire paid-in
2 capital.

3 (i) A statement, including the basis therefor, of
4 status as a "minority owned business" or as a "female
5 owned business" as those terms are defined in the
6 Business Enterprise for Minorities, Females, and Persons
7 with Disabilities Act.

8 (j) Additional information as may be necessary or
9 appropriate in order to enable the Secretary of State to
10 administer this Act and to verify the proper amount of
11 fees and franchise taxes payable by the corporation.

12 The annual report shall be made on forms prescribed and
13 furnished by the Secretary of State, and the information
14 therein required by paragraphs (a) through (d), both
15 inclusive, of this Section, shall be given as of the date of
16 the execution of the annual report and the information
17 therein required by paragraphs (e), (f) and (g) of this
18 Section shall be given as of the last day of the third month
19 preceding the anniversary month, except that the information
20 required by paragraphs (e), (f) and (g) shall, in the case of
21 a corporation which has established an extended filing month,
22 be given in its final transition annual report and each
23 subsequent annual report as of the close of its fiscal year
24 immediately preceding its extended filing month. It shall be
25 executed by the corporation by its president, a
26 vice-president, secretary, assistant secretary, treasurer or
27 other officer duly authorized by the board of directors of
28 the corporation to execute those reports, and verified by him
29 or her, or, if the corporation is in the hands of a receiver
30 or trustee, it shall be executed on behalf of the corporation
31 and verified by the receiver or trustee.

32 (Source: P.A. 91-593, eff. 8-14-99; 92-16, eff. 6-28-01;
33 92-33, eff. 7-1-01.)

1 (805 ILCS 5/15.05) (from Ch. 32, par. 15.05)

2 Sec. 15.05. Fees, franchise taxes, and charges to be
3 collected by Secretary of State.

4 The Secretary of State shall charge and collect in
5 accordance with the provisions of this Act:

6 (a) Fees for filing documents ~~and-issuing-certificates.~~

7 (b) License fees.

8 (c) Franchise taxes.

9 (d) Miscellaneous charges.

10 (e) Fees for filing annual reports.

11 (Source: P.A. 83-1025.)

12 (805 ILCS 5/15.10) (from Ch. 32, par. 15.10)

13 Sec. 15.10. Fees for filing documents. The Secretary of
14 State shall charge and collect for:

15 (a) Filing articles of incorporation, \$75.

16 (b) Filing articles of amendment, \$25, unless the
17 amendment is a restatement of the articles of incorporation,
18 in which case the fee shall be \$100.

19 (c) Filing articles of merger or consolidation, \$100,
20 but if the merger or consolidation involves more than 2
21 corporations, \$50 for each additional corporation.

22 (d) Filing articles of share exchange, \$100.

23 (e) Filing articles of dissolution, \$5.

24 (f) Filing application to reserve a corporate name, \$25.

25 (g) Filing a notice of transfer of a reserved corporate
26 name, \$25.

27 (h) Filing statement of change of address of registered
28 office or change of registered agent, or both, ~~if-
29 en-an-annual-report,~~ \$5.

30 (i) Filing statement of the establishment of a series of
31 shares, \$25.

32 (j) Filing an application of a foreign corporation for
33 authority to transact business in this State, \$75.

1 (k) Filing an application of a foreign corporation for
2 amended authority to transact business in this State, \$25.

3 (l) Filing a copy of amendment to the articles of
4 incorporation of a foreign corporation holding authority to
5 transact business in this State, \$25, unless the amendment is
6 a restatement of the articles of incorporation, in which case
7 the fee shall be \$100.

8 (m) Filing a copy of articles of merger of a foreign
9 corporation holding a certificate of authority to transact
10 business in this State, \$100, but if the merger involves more
11 than 2 corporations, \$50 for each additional corporation.

12 (n) Filing an application for withdrawal and final
13 report or a copy of articles of dissolution of a foreign
14 corporation, \$25.

15 (o) Filing an annual report, interim annual report, or
16 final transition annual report of a domestic or foreign
17 corporation, \$25.

18 (p) Filing an application for reinstatement of a
19 domestic or a foreign corporation, \$100.

20 (q) Filing an application for use of an assumed
21 corporate name, \$150 for each year or part thereof ending in
22 0 or 5, \$120 for each year or part thereof ending in 1 or 6,
23 \$90 for each year or part thereof ending in 2 or 7, \$60 for
24 each year or part thereof ending in 3 or 8, \$30 for each year
25 or part thereof ending in 4 or 9, between the date of filing
26 the application and the date of the renewal of the assumed
27 corporate name; and a renewal fee for each assumed corporate
28 name, \$150.

29 (r) To change an assumed corporate name for the period
30 remaining until the renewal date of the original assumed
31 name, \$25.

32 (s) Filing an application for cancellation of an assumed
33 corporate name, \$5.

34 (t) Filing an application to register the corporate name

1 of a foreign corporation, \$50; and an annual renewal fee for
2 the registered name, \$50.

3 (u) Filing an application for cancellation of a
4 registered name of a foreign corporation, \$25.

5 (v) Filing a statement of correction, \$25.

6 (w) Filing a petition for refund or adjustment, \$5.

7 (x) Filing a statement of election of an extended filing
8 month, \$25.

9 (y) Filing any other statement or report, \$5.

10 (Source: P.A. 92-33, eff. 7-1-01.)

11 (805 ILCS 5/15.80) (from Ch. 32, par. 15.80)

12 Sec. 15.80. Computation and collection of annual
13 franchise taxes - proceeding for dissolution or revocation if
14 not paid.

15 (a) It shall be the duty of the Secretary of State to
16 collect all annual franchise taxes, and penalties, and
17 interest imposed by or payable in accordance with this Act.

18 (b) During the calendar year 1983, each corporation must
19 pay its annual franchise tax within 60 days preceding July 1,
20 1983, for the taxable year beginning July 1, 1983 to each
21 corporation's anniversary month in 1984; thereafter, within
22 60 days prior to the first day of the anniversary month or,
23 in cases where a corporation has established an extended
24 filing month, the extended filing month each year the
25 Secretary of State shall collect from each corporation,
26 domestic or foreign, required to file an annual report in
27 such year, the franchise tax payable by it for the 12 months'
28 period commencing on the first day of the anniversary month
29 or, in cases where a corporation has established an extended
30 filing month, the extended filing month of such year or, in
31 the case of a corporation which has filed a statement of
32 election of an extended filing date, the interim period
33 resulting therefrom in accordance with the foregoing

1 provisions; and, if it has failed to file its annual report
2 and pay its franchise tax within the time prescribed by this
3 Act, the penalties and interest will be imposed pursuant to
4 this Act upon such corporation for its failure so to do; and
5 the Secretary of State shall mail a written notice to each
6 corporation against which such tax is payable, addressed to
7 such corporation at its registered office in this State,
8 notifying the corporation: (1) of the amount of franchise tax
9 payable for the taxable year and the amount of penalties and
10 interest due for failure to file its annual report and pay
11 its franchise tax; and (2) that such tax and penalties and
12 interest shall be payable to the Secretary of State. Failure
13 to receive such notice shall not relieve the corporation of
14 its obligation to pay the tax and any penalties and any
15 interest due or invalidate the validity thereof.

16 (c) All annual franchise taxes for the taxable year
17 commencing on July 1, 1983 to the anniversary month of each
18 corporation in 1984 shall be due and payable by July 1, 1983.
19 Beginning with January 1984, all annual reports, fees, and
20 franchise taxes shall be due and payable prior to the first
21 day of the anniversary month or, in the case of a corporation
22 which has established an extended filing month subsequent to
23 January 1, 1991, the extended filing month of each
24 corporation each year. If the annual franchise tax due from
25 any corporation subject to the provisions of this Act
26 together with all penalties and interest imposed thereon,
27 shall not be paid to the Secretary of State before the date
28 of the year in which such tax is due and payable, the
29 Secretary of State shall proceed under Section 12.40 of this
30 Act for the dissolution of a domestic corporation or under
31 Section 13.55 for revocation of a foreign corporation.

32 (d) For the purpose of enforcing collection, all annual
33 franchise taxes payable in accordance with this Act, and all
34 penalties due thereon and all interest and costs that shall

1 accrue in connection with the collection thereof, shall be a
2 prior and first lien on the real and personal property of the
3 corporation from and including the date of the year when such
4 franchise taxes become due and payable until such taxes,
5 penalties, interest, and costs shall have been paid.

6 (Source: P.A. 91-464, eff. 1-1-00.)

7 (805 ILCS 5/15.95) (from Ch. 32, par. 15.95)

8 Sec. 15.95. Department of Business Services Special
9 Operations Fund.

10 (a) A special fund in the State treasury known as the
11 Division of Corporations Special Operations Fund is renamed
12 the Department of Business Services Special Operations Fund.
13 Moneys deposited into the Fund shall, subject to
14 appropriation, be used by the Department of Business Services
15 of the Office of the Secretary of State, hereinafter
16 "Department", to create and maintain the capability to
17 perform expedited services in response to special requests
18 made by the public for same day or 24 hour service. Moneys
19 deposited into the Fund shall be used for, but not limited
20 to, expenditures for personal services, retirement, social
21 security, contractual services, equipment, electronic data
22 processing, and telecommunications.

23 (b) The balance in the Fund at the end of any fiscal
24 year shall not exceed \$400,000 and any amount in excess
25 thereof shall be transferred to the General Revenue Fund.

26 (c) All fees payable to the Secretary of State under
27 this Section shall be deposited into the Fund. No other fees
28 or taxes collected under this Act shall be deposited into the
29 Fund.

30 (d) "Expedited services" means services rendered within
31 the same day, or within 24 hours from the time, the request
32 therefor is submitted by the filer, law firm, service
33 company, or messenger physically in person or, at the

1 Secretary of State's discretion, by electronic means, to the
2 Department's Springfield Office and includes requests for
3 certified copies, photocopies, and certificates of good
4 standing or fact made to the Department's Springfield Office
5 in person or by telephone, or requests for certificates of
6 good standing or fact made in person or by telephone to the
7 Department's Chicago Office.

8 (e) Fees for expedited services shall be as follows:

9 Restatement of articles, \$100;

10 Merger, consolidation or exchange, \$100;

11 Articles of incorporation, \$50;

12 Articles of amendment, \$50;

13 Revocation of dissolution, \$50;

14 Reinstatement, \$50;

15 Application for authority, \$50;

16 Cumulative report of changes in issued shares or paid-in
17 capital, \$50;

18 Report following merger or consolidation, \$50;

19 Certificate of good standing or fact, \$10;

20 All other filings, copies of documents, annual reports
21 filed on or after January 1, 1984 ~~for the 3 preceding years~~,
22 and copies of documents of dissolved or revoked corporations
23 having a file number over 5199, \$25.

24 (f) Expedited services shall not be available for a
25 statement of correction, a petition for refund or adjustment,
26 or a request involving ~~more than 3~~ year's annual reports
27 filed before January 1, 1984 or involving dissolved
28 corporations with a file number below 5200.

29 (Source: P.A. 91-463, eff. 1-1-00; 92-33, eff. 7-1-01.)

30 (805 ILCS 5/15.97) (from Ch. 32, par. 15.97)

31 Sec. 15.97. Corporate Franchise Tax Refund Fund.

32 (a) Beginning July 1, 1993, a percentage of the amounts
33 collected under Sections 15.35, 15.45, 15.65, and 15.75 of

1 this Act shall be deposited into the Corporate Franchise Tax
2 Refund Fund, a special Fund hereby created in the State
3 treasury. From July 1, 1993, until December 31, 1994, there
4 shall be deposited into the Fund 3% of the amounts received
5 under those Sections. Beginning January 1, 1995, and for
6 each fiscal year beginning thereafter, 2% of the amounts
7 collected under those Sections during the preceding fiscal
8 year shall be deposited into the Fund.

9 (b) Beginning July 1, 1993, moneys in the Fund shall be
10 expended exclusively for the purpose of paying refunds
11 payable because of overpayment of franchise taxes, penalties,
12 or interest under Sections 13.70, 15.35, 15.45, 15.65, and
13 15.75, and 16.05 of this Act and making transfers authorized
14 under this Section. Refunds in accordance with the
15 provisions of subsections (f) and (g) of Section 1.15 and
16 Section 1.17 of this Act may be made from the Fund only to
17 the extent that amounts collected under Sections 15.35,
18 15.45, 15.65, and 15.75 of this Act have been deposited in
19 the Fund and remain available. Within a reasonable time
20 after the 30th day of June of each year, the Secretary of
21 State shall direct and the Comptroller shall order
22 transferred to the General Revenue Fund all amounts in excess
23 of \$100,000 remaining in the fund as of June 30.

24 (c) This Act shall constitute an irrevocable and
25 continuing appropriation from the Corporate Franchise Tax
26 Refund Fund for the purpose of paying refunds upon the order
27 of the Secretary of State in accordance with the provisions
28 of this Section.

29 (Source: P.A. 89-570, eff. 7-26-96.)

30 Section 15. The General Not For Profit Corporation Act
31 is amended by changing Sections 101.15, 102.10, 105.20,
32 111.37, 112.40, 113.40, 113.50, 113.55, 114.05, 115.10, and
33 115.20 as follows:

1 (805 ILCS 105/101.15) (from Ch. 32, par. 101.15)

2 Sec. 101.15. Statement of correction.

3 (a) Whenever any instrument authorized to be filed with
4 the Secretary of State under any provision of this Act has
5 been so filed and, as of the date of the action therein
6 referred to, contains any misstatement of fact, typographical
7 error, error of transcription or any other error or defect,
8 or was defectively or erroneously executed, such instrument
9 may be corrected by filing, in accordance with Section 101.10
10 of this Act, a statement of correction.

11 (b) A statement of correction shall set forth:

12 (1) The name or names of the corporation or
13 corporations and the State or country under the laws of
14 which each is organized.

15 (2) The title of the instrument being corrected and
16 the date it was filed by the Secretary of State.

17 (3) The inaccuracy, error or defect to be corrected
18 and the portion of the instrument in corrected form.

19 (c) A statement of correction shall be executed in the
20 same manner in which the instrument being corrected was
21 required to be executed.

22 (d) The corrected instrument shall be effective as of
23 the date the original instrument was filed.

24 (e) A statement of correction shall not:

25 (1) Effect any change or amendment of articles
26 which would not in all respects have complied with the
27 requirements of this Act;

28 (2) Take the place of any document, statement or
29 report otherwise required to be filed by this Act;

30 (3) Affect any right or liability accrued or
31 incurred before such filing, except that any right or
32 liability accrued or incurred by reason of the error or
33 defect being corrected shall be extinguished by such
34 filing if the person having such right has not

1 detrimentally relied on the original instrument;

2 (4) Alter the provisions of the articles of
3 incorporation with respect to the corporation name or
4 purpose or the names and addresses of the incorporators
5 or initial directors;

6 (5) Alter the provisions of the application for
7 ~~certificate~~ authority of a foreign corporation with
8 respect to the corporation name;

9 (6) Alter the provisions of the application to
10 adopt or change an assumed corporate name with respect to
11 the assumed corporate name; or

12 (7) Alter the wording of any resolution which was
13 in fact adopted by the board of directors or by the
14 members entitled to vote.

15 (Source: P.A. 91-527, eff. 1-1-00.)

16 (805 ILCS 105/102.10) (from Ch. 32, par. 102.10)

17 Sec. 102.10. Articles of Incorporation. The articles of
18 incorporation shall be executed and filed in duplicate in
19 accordance with Section 101.10 of this Act.

20 (a) The articles of incorporation must set forth:

21 (1) A corporate name for the corporation that
22 satisfies the requirements of this Act;

23 (2) The specific purpose or purposes for which the
24 corporation is organized, from among the purposes
25 authorized in Section 103.05 of this Act;

26 (3) The address of the corporation's initial
27 registered office and the name of its initial registered
28 agent at that office;

29 (4) The name and address of each incorporator;

30 (5) The number of directors constituting the first
31 board of directors and the names and the addresses of
32 each such director;

33 (6) With respect to any organization a purpose of

1 which is to function as a club, as defined in Section
2 1-3.24 of "The Liquor Control Act of 1934", as now or
3 hereafter amended, a statement that it will comply with
4 the State and local laws and ordinances relating to
5 alcoholic liquors;

6 (7) Whether the corporation is a condominium
7 association as established under the Condominium Property
8 Act, a cooperative housing corporation defined in Section
9 216 of the Internal Revenue Code of 1954 or a homeowner
10 association which administers a common-interest community
11 as defined in subsection (c) of Section 9-102 of the Code
12 of Civil Procedure.

13 (b) The articles of incorporation may set forth:

14 (1) Provisions not inconsistent with law with
15 respect to:

16 (i) Managing and regulating the affairs of the
17 corporation, including any provision for
18 distribution of assets on final dissolution;

19 (ii) Providing that the corporation shall have
20 no members, or shall have one or more classes of
21 members;

22 (iii) Limiting, enlarging or denying the right
23 of the members of any class or classes of members,
24 to vote;

25 (iv) Defining, limiting, and regulating the
26 rights, powers and duties of the corporation, its
27 officers, directors and members; or

28 (v) Superseding any provision of this Act that
29 requires for approval of corporation action a
30 two-thirds vote of members or class of members
31 entitled to vote by specifying any smaller or larger
32 vote requirement not less than a majority of the
33 votes which members entitled to vote on a matter
34 shall vote, either in person or by proxy, at a

1 meeting at which there is a quorum.

2 (2) Any provision that under this Act is required
3 or permitted to be set forth in the articles of
4 incorporation or bylaws.

5 (c) The articles of incorporation need not set forth any
6 of the corporate powers enumerated in this Act.

7 (d) The duration of a corporation is perpetual unless
8 otherwise specified in the articles of incorporation.

9 (e) When the provisions of this Section have been
10 complied with, the Secretary of State shall file the articles
11 of incorporation.

12 (Source: P.A. 92-33, eff. 7-1-01.)

13 (805 ILCS 105/105.20) (from Ch. 32, par. 105.20)

14 Sec. 105.20. Change of Address of Registered Agent.

15 (a) A registered agent may change the address of the
16 registered office of the domestic corporation or of the
17 foreign corporation, for which he or she or it is registered
18 agent, to another address in this State, ~~by so indicating in~~
19 ~~the statement of change on the annual report of the~~
20 ~~corporation filed under Section 114.10 of this Act or~~ by
21 filing, in duplicate, in accordance with Section 101.10 of
22 this Act a statement setting forth:

23 (1) the name of the corporation;

24 (2) the address, including street and number, or
25 rural route number, of its then registered office;

26 (3) the address, including street and number, or
27 rural route number, to which the registered office is to
28 be changed;

29 (4) the name of its registered agent;

30 (5) that the address of its registered office and
31 the address of the business office of its registered
32 agent, as changed, will be identical.

33 (b) Such statement shall be executed by the registered

1 agent.

2 (c) The change of address of the registered office shall
3 become effective upon the filing of such statement by the
4 Secretary of State.

5 (Source: P.A. 92-33, eff. 7-1-01.)

6 (805 ILCS 105/111.37) (from Ch. 32, par. 111.37)

7 Sec. 111.37. Merger or consolidation of domestic
8 corporations and domestic or foreign corporations for profit.

9 (a) One or more domestic corporations and one or more
10 domestic or foreign corporations for profit may merge into
11 one of such domestic corporations or consolidate into a new
12 domestic corporation, provided that such merger or
13 consolidation is permitted by the laws of the state or
14 country under which each such foreign corporation for profit
15 is organized.

16 (b) Each domestic corporation shall comply with the
17 provisions of this Act with respect to the merger or
18 consolidation of domestic corporations, each domestic
19 corporation for profit shall comply with the provisions of
20 the Business Corporation Act of 1983, as amended, with
21 respect to merger or consolidation of domestic corporations
22 for profit, each foreign corporation for profit shall comply
23 with the laws of the State or country under which it is
24 organized, and each foreign corporation for profit having a
25 certificate of authority to transact business in this State
26 under the provisions of the Business Corporation Act of 1983,
27 as amended, shall comply with the provisions of such Act with
28 respect to merger or consolidation of foreign corporations
29 for profit.

30 (c) The plan of merger or consolidation shall set forth,
31 in addition to all matters required by Section 111.05 of this
32 Act, the manner and basis of converting shares of each
33 merging or consolidating domestic or foreign corporation for

1 profit into membership or other interests of the surviving or
2 new domestic corporation, or into cash, or into property, or
3 into any combination of the foregoing.

4 (d) The effect of a merger or consolidation under this
5 Section shall be the same as in the case of a merger or
6 consolidation of domestic corporations.

7 (Source: P.A. 84-1423.)

8 (805 ILCS 105/112.40) (from Ch. 32, par. 112.40)

9 Sec. 112.40. Procedure for administrative dissolution.

10 (a) After the Secretary of State determines that one or more
11 grounds exist under Section 112.35 of this Act for the
12 administrative dissolution of a corporation, he or she shall
13 send by regular mail to each delinquent corporation a Notice
14 of Delinquency to its registered office, or, if the
15 corporation has failed to maintain a registered office, then
16 to the president or other principal officer at the last known
17 office of said officer.

18 (b) If the corporation does not correct the default
19 within 90 days following such notice, the Secretary of State
20 shall thereupon dissolve the corporation by issuing a
21 certificate of dissolution that recites the ground or grounds
22 for dissolution and its effective date. The Secretary of
23 State shall file the original of the certificate in his or
24 her office, mail one copy to the corporation at its
25 registered office or, if the corporation has failed to
26 maintain a registered office, then to the president or other
27 principal officer at the last known office of said officer,
28 and file one copy for record in the office of the Recorder of
29 the county in which the registered office of the corporation
30 in this State is situated, to be recorded by such Recorder.
31 The Recorder shall submit for payment, on a quarterly basis,
32 to the Secretary of State the amount of filing fees incurred.

33 (c) The administrative dissolution of a corporation

1 terminates its corporate existence and such a dissolved
2 corporation shall not thereafter carry on any affairs,
3 provided however, that such a dissolved corporation may take
4 all action authorized under Section 112.75 of this Act or
5 necessary to wind up and liquidate its affairs under Section
6 112.30 of this Act.

7 (Source: P.A. 84-1423.)

8 (805 ILCS 105/113.40) (from Ch. 32, par. 113.40)

9 Sec. 113.40. Amended ~~certificate--of~~ authority. A
10 foreign corporation authorized to conduct affairs in this
11 State shall secure an amended authority to do so in the event
12 it changes its corporate name, changes the duration of its
13 corporate existence, or desires to pursue in this State other
14 or additional purposes than those set forth in its prior
15 application for authority, by making application to the
16 Secretary of State.

17 The application shall set forth:

18 (1) The name of the corporation, with any additions
19 required in order to comply with Section 104.05 of this
20 Act, together with the state or country under the laws of
21 which it is organized.

22 (2) The change to be effected.

23 (Source: P.A. 92-33, eff. 7-1-01.)

24 (805 ILCS 105/113.50) (from Ch. 32, par. 113.50)

25 Sec. 113.50. Grounds for revocation of ~~certificate--of~~
26 authority.

27 (a) The authority of a foreign corporation to conduct
28 affairs in this State may be revoked by the Secretary of
29 State:

30 (1) Upon the failure of an officer or director to
31 whom interrogatories have been propounded by the
32 Secretary of State, as provided in this Act, to answer

1 the same fully and to file such answer in the office of
2 the Secretary of State;

3 (2) If the ~~certificate~~ authority of the
4 corporation was procured through fraud practiced upon the
5 State;

6 (3) If the corporation has continued to exceed or
7 abuse the authority conferred upon it by this Act;

8 (4) Upon the failure of the corporation to keep on
9 file in the office of the Secretary of State duly
10 authenticated copies of each amendment to its articles or
11 incorporation;

12 (5) Upon the failure of the corporation to appoint
13 and maintain a registered agent in this State;

14 (6) Upon the failure of the corporation to file any
15 report after the period prescribed by this Act for the
16 filing of such report;

17 (7) Upon the failure of the corporation to pay any
18 fees or charges prescribed by this Act;

19 (8) For misrepresentation of any material matter in
20 any application, report, affidavit, or other document
21 filed by such corporation pursuant to this Act;

22 (9) Upon the failure of the corporation to renew
23 its assumed name or to apply to change its assumed name
24 pursuant to the provisions of this Act, when the
25 corporation can only conduct affairs within this State
26 under its assumed name in accordance with the provisions
27 of Section 104.05 of this Act;

28 (10) Upon notification from the local liquor
29 commissioner, pursuant to Section 4-4(3) of "The Liquor
30 Control Act of 1934," as now or hereafter amended, that a
31 foreign corporation functioning as a club in this State
32 has violated that Act by selling or offering for sale at
33 retail alcoholic liquors without a retailer's license; or

34 (11) When, in an action by the Attorney General,

1 under the provisions of the "Consumer Fraud and Deceptive
2 Business Practices Act", or "An Act to regulate
3 solicitation and collection of funds for charitable
4 purposes, providing for violations thereof, and making an
5 appropriation therefor", approved July 26, 1963, as
6 amended, or the "Charitable Trust Act", a court has found
7 that the corporation substantially and willfully violated
8 any of such Acts.

9 (b) The enumeration of grounds for revocation in
10 paragraphs (1) through (11) of subsection (a) shall not
11 preclude any action by the Attorney General which is
12 authorized by any other statute of the State of Illinois or
13 the common law.

14 (Source: P.A. 92-33, eff. 7-1-01.)

15 (805 ILCS 105/113.55) (from Ch. 32, par. 113.55)

16 Sec. 113.55. Procedure for revocation of certificate of
17 authority.

18 (a) After the Secretary of State determines that one or
19 more grounds exist under Section 113.50 of this Act for the
20 revocation of authority of a foreign corporation, he or she
21 shall send by regular mail to each delinquent corporation a
22 Notice of Delinquency to its registered office, or, if the
23 corporation has failed to maintain a registered office, then
24 to the president or other principal officer at the last known
25 office of said officer.

26 (b) If the corporation does not correct the default
27 within 90 days following such notice, the Secretary of State
28 shall thereupon revoke the ~~certificate of~~ authority of the
29 corporation by issuing a certificate of revocation that
30 recites the grounds for revocation and its effective date.
31 The Secretary of State shall file the original of the
32 certificate in his or her office, mail one copy to the
33 corporation at its registered office or, if the corporation

1 has failed to maintain a registered office, then to the
2 president or other principal officer at the last known office
3 of said officer, and file one copy for record in the office
4 of the Recorder of the county in which the registered office
5 of the corporation in this State is situated, to be recorded
6 by such Recorder. The Recorder shall submit for payment, on a
7 quarterly basis, to the Secretary of State the amount of
8 filing fees incurred.

9 (c) Upon the issuance of the certificate of revocation,
10 the authority of the corporation to conduct affairs in this
11 State shall cease and such revoked corporation shall not
12 thereafter conduct any affairs in this State.

13 (Source: P.A. 92-33, eff. 7-1-01.)

14 (805 ILCS 105/114.05) (from Ch. 32, par. 114.05)

15 Sec. 114.05. Annual report of domestic or foreign
16 corporation. Each domestic corporation organized under this
17 Act, and each foreign corporation authorized to conduct
18 affairs in this State, shall file, within the time prescribed
19 by this Act, an annual report setting forth:

20 (a) The name of the corporation.

21 (b) The address, including street and number, or rural
22 route number, of its registered office in this State, and the
23 name of its registered agent at such address and a statement
24 of change of its registered office or registered agent, or
25 both, if any.

26 (c) The address, including street and number, if any, of
27 its principal office.

28 (d) The names and respective business addresses,
29 including street and number, or rural route number, of its
30 directors and officers.

31 (e) A brief statement of the character of the affairs
32 which the corporation is actually conducting from among the
33 purposes authorized in Section 103.05 of this Act.

1 (f) Whether the corporation is a Condominium Association
2 as established under the Condominium Property Act, a
3 Cooperative Housing Corporation defined in Section 216 of the
4 Internal Revenue Code of 1954 or a Homeowner Association
5 which administers a common-interest community as defined in
6 subsection (c) of Section 9-102 of the Code of Civil
7 Procedure.

8 (g) Such additional information as may be necessary or
9 appropriate in order to enable the Secretary of State to
10 administer this Act and to verify the proper amount of fees
11 payable by the corporation.

12 Such annual report shall be made on forms prescribed and
13 furnished by the Secretary of State, and the information
14 therein required by subsections (a) to (d), both inclusive,
15 of this Section, shall be given as of the date of the
16 execution of the annual report. It shall be executed by the
17 corporation by any authorized officer and verified by him or
18 her, or, if the corporation is in the hands of a receiver or
19 trustee, it shall be executed on behalf of the corporation
20 and verified by such receiver or trustee.

21 (Source: P.A. 92-33, eff. 7-1-01.)

22 (805 ILCS 105/115.10) (from Ch. 32, par. 115.10)

23 Sec. 115.10. Fees for filing documents and--issuing
24 certificates. The Secretary of State shall charge and collect
25 for:

26 (a) Filing articles of incorporation, \$50.

27 (b) Filing articles of amendment, \$25, unless the
28 amendment is a restatement of the articles of incorporation,
29 in which case the fee shall be \$100.

30 (c) Filing articles of merger or consolidation, \$25.

31 (d) Filing articles of dissolution, \$5.

32 (e) Filing application to reserve a corporate name, \$25.

33 (f) Filing a notice of transfer or cancellation of a

1 reserved corporate name, \$25.

2 (g) Filing statement of change of address of registered
3 office or change of registered agent, or both, if other than
4 on an annual report, \$5.

5 (h) Filing an application of a foreign corporation for
6 authority to conduct affairs in this State, \$50.

7 (i) Filing an application of a foreign corporation for
8 amended authority to conduct affairs in this State, \$25.

9 (j) Filing a copy of amendment to the articles of
10 incorporation of a foreign corporation holding authority to
11 conduct affairs in this State, \$25, unless the amendment is a
12 restatement of the articles of incorporation, in which case
13 the fee shall be \$100.

14 (k) Filing a copy of articles of merger of a foreign
15 corporation holding authority to conduct affairs in this
16 State, \$25.

17 (l) Filing an application for withdrawal and final
18 report or a copy of articles of dissolution of a foreign
19 corporation, \$5.

20 (m) Filing an annual report of a domestic or foreign
21 corporation, \$5.

22 (n) Filing an application for reinstatement of a
23 domestic or a foreign corporation, \$25.

24 (o) Filing an application for use ~~ex--~~change of an
25 assumed corporate name, \$150 for each year or part thereof
26 ending in 0 or 5, \$120 for each year or part thereof ending
27 in 1 or 6, \$90 for each year or part thereof ending in 2 or
28 7, \$60 for each year or part thereof ending in 3 or 8, \$30
29 for each year or part thereof ending in 4 or 9, and a renewal
30 fee for each assumed corporate name, \$150.

31 (p) Filing an application for change or cancellation of
32 an assumed corporate name, \$5.

33 (q) Filing an application to register the corporate name
34 of a foreign corporation, \$50; and an annual renewal fee for

1 the registered name, \$50.

2 (r) Filing an application for cancellation of a
3 registered name of a foreign corporation, \$5.

4 (s) Filing a statement of correction, \$25.

5 (t) Filing an election to accept this Act, \$25.

6 (u) Filing any other statement or report, \$5.

7 (Source: P.A. 92-33, eff. 7-1-01; 92-651, eff. 7-11-02.)

8 (805 ILCS 105/115.20) (from Ch. 32, par. 115.20)

9 Sec. 115.20. Expedited service fees.

10 (a) The Secretary of State may charge and collect a fee
11 for expedited services as follows:

12 Certificates of good standing or fact, \$10;

13 All filings, copies of documents, annual reports filed on
14 or after January 1, 1984 ~~for-up-to-3-years~~, and copies of
15 documents of dissolved corporations having a file number over
16 5199, \$25.

17 (b) Expedited services shall not be available for a
18 statement of correction or any request for copies involving
19 ~~more-than-3-year's~~ annual reports filed before January 1,
20 1984 or involving dissolved corporations with a file number
21 below 5200.

22 (c) All moneys collected under this Section shall be
23 deposited into the Department of Business Services Special
24 Operations Fund. No other fees or taxes collected under this
25 Act shall be deposited into that Fund.

26 (d) As used in this Section, "expedited services" has
27 the meaning ascribed thereto in Section 15.95 of the Business
28 Corporation Act of 1983.

29 (Source: P.A. 91-463, eff. 1-1-00; 92-33, eff. 7-1-01.)

30 Section 20. The Limited Liability Company Act is amended
31 by changing Sections 1-10, 1-15, 1-20, 1-25, 5-1, 35-3,
32 35-30, 45-1, 45-35, and 50-10 and adding Sections 5-47, 5-48,

1 and 45-47 as follows:

2 (805 ILCS 180/1-10)

3 Sec. 1-10. Limited liability company name.

4 (a) The name of each limited liability company as set
5 forth in its articles of organization:

6 (1) shall contain the terms "limited liability
7 company", "L.L.C.", or "LLC";

8 (2) may not contain a word or phrase, or an
9 abbreviation or derivation thereof, the use of which is
10 prohibited or restricted by any other statute of this
11 State unless the restriction has been complied with;

12 (3) shall consist of letters of the English
13 alphabet, Arabic or Roman numerals, or symbols capable of
14 being readily reproduced by the Office of the Secretary
15 of State;

16 (4) shall not contain any of the following terms:
17 "Corporation," "Corp.," "Incorporated," "Inc.," "Ltd.,"
18 "Co.," "Limited Partnership" or "L.P.";

19 (5) shall be the name under which the limited
20 liability company transacts business in this State unless
21 the limited liability company also elects to adopt an
22 assumed name or names as provided in this Act; provided,
23 however, that the limited liability company may use any
24 divisional designation or trade name without complying
25 with the requirements of this Act, provided the limited
26 liability company also clearly discloses its name;

27 (6) shall not contain any word or phrase that
28 indicates or implies that the limited liability company
29 is authorized or empowered to be in the business of a
30 corporate fiduciary unless otherwise permitted by the
31 Commissioner of the Office of Banks and Real Estate under
32 Section 1-9 of the Corporate Fiduciary Act. The word
33 "trust", "trustee", or "fiduciary" may be used by a

1 limited liability company only if it has first complied
2 with Section 1-9 of the Corporate Fiduciary Act; and

3 (7) shall contain the word "trust", if it is a
4 limited liability company organized for the purpose of
5 accepting and executing trusts.

6 (b) Nothing in this Section or Section 1-20 shall
7 abrogate or limit the common law or statutory law of unfair
8 competition or unfair trade practices, nor derogate from the
9 common law or principles of equity or the statutes of this
10 State or of the United States of America with respect to the
11 right to acquire and protect copyrights, trade names,
12 trademarks, service marks, service names, or any other right
13 to the exclusive use of names or symbols.

14 (c) (Blank). ~~The name shall not contain any word or~~
15 ~~phrase that indicates or implies that it is organized for any~~
16 ~~purposes other than those permitted by this Act as limited by~~
17 ~~its articles of organization.~~

18 (d) The name shall be distinguishable upon the records
19 in the Office of the Secretary of State from all of the
20 following:

21 (1) Any limited liability company that has articles
22 of organization filed with the Secretary of State under
23 Section 5-5.

24 (2) Any foreign limited liability company admitted
25 to transact business in this State.

26 (3) Any name for which an exclusive right has been
27 reserved in the Office of the Secretary of State under
28 Section 1-15.

29 (4) Any assumed name that is registered with the
30 Secretary of State under Section 1-20.

31 (5) Any corporate name or assumed corporate name of
32 a domestic or foreign corporation subject to the
33 provisions of Section 4.05 of the Business Corporation
34 Act of 1983 or Section 104.05 of the General Not For

1 Profit Corporation Act of 1986.

2 (e) The provisions of subsection (d) of this Section
3 shall not apply if the organizer files with the Secretary of
4 State a certified copy of a final decree of a court of
5 competent jurisdiction establishing the prior right of the
6 applicant to the use of that name in this State.

7 (f) The Secretary of State shall determine whether a
8 name is "distinguishable" from another name for the purposes
9 of this Act. Without excluding other names that may not
10 constitute distinguishable names in this State, a name is not
11 considered distinguishable, for purposes of this Act, solely
12 because it contains one or more of the following:

13 (1) The word "limited", "liability" or "company" or
14 an abbreviation of one of those words.

15 (2) Articles, conjunctions, contractions,
16 abbreviations, or different tenses or number of the same
17 word.

18 (Source: P.A. 92-33, eff. 7-1-01.)

19 (805 ILCS 180/1-15)

20 Sec. 1-15. Reservation of name.

21 (a) The exclusive right to the use of a name may be
22 reserved by any of the following:

23 (1) A person intending to organize a limited
24 liability company under this Act which will have that
25 name.

26 (2) A limited liability company or any foreign
27 limited liability company registered in this State that,
28 in either case, intends to adopt that name.

29 (3) Any foreign limited liability company having
30 that name and intending to make application for admission
31 to transact business in this State.

32 (4) A person intending to organize a foreign
33 limited liability company and intending to make

1 application for admission to transact business in this
2 State and adopt that name.

3 (b) To reserve a specified name, a person shall submit
4 an application to the Secretary of State in the form and
5 manner the Secretary shall designate. If the Secretary of
6 State finds that the name is available for use by a limited
7 liability company or foreign limited liability company, the
8 Secretary of State shall reserve the name for the exclusive
9 use of the applicant for a period of 90 days or until
10 surrendered by a written cancellation document signed by the
11 applicant, whichever is sooner. ~~The--reservation-may-be~~
12 ~~renewed-for-additional-periods-not-to-exceed-90-days-from-the~~
13 ~~date-of-the-last-renewal.~~ The right to the exclusive use of
14 a reserved name may be transferred to any other person by
15 delivering to the Office of the Secretary of State a notice
16 of the transfer, executed by the person for whom the name was
17 reserved and specifying the name and address of the
18 transferee.

19 (Source: P.A. 87-1062.)

20 (805 ILCS 180/1-20)

21 Sec. 1-20. Assumed name.

22 (a) A limited liability company or a foreign limited
23 liability company admitted to transact business or making
24 application for admission to transact business in Illinois
25 may elect to adopt an assumed name that complies with the
26 requirements of Section 1-10 of this Act except (a)(1) shall
27 ~~contain--the--term--"limited-liability-company",--"L-L-C.",--or~~
28 ~~"LLC".~~

29 (a-5) As used in this Act, "assumed name" means any name
30 other than the true limited liability company name, except
31 that the following do not constitute the use of an assumed
32 name under this Act:

33 (1) A limited liability company's identification of

1 its business with a trademark or service mark of which
2 the company is the owner or licensed user.

3 (2) The use of a name of a division, not containing
4 the word "limited", "liability", or "company" or an
5 abbreviation of one of those words, provided that the
6 limited liability company also clearly discloses its true
7 name.

8 (b) Before transacting any business in Illinois under an
9 assumed limited liability company name or names, the limited
10 liability company shall, for each assumed name, execute and
11 file in duplicate an application setting forth all of the
12 following:

13 (1) The true limited liability company name.

14 (2) The state or country under the laws of which it
15 is organized.

16 (3) That it intends to transact business under an
17 assumed limited liability company name.

18 (4) The assumed name that it proposes to use.

19 (c) The right to use an assumed name shall be effective
20 from the date of filing by the Secretary of State until the
21 first day of the anniversary month of the limited liability
22 company that falls within the next calendar year evenly
23 divisible by 5. However, if an application is filed within
24 the 2 months immediately preceding the anniversary month of a
25 limited liability company that falls within a calendar year
26 evenly divisible by 5, the right to use the assumed name
27 shall be effective until the first day of the anniversary
28 month of the limited liability company that falls within the
29 next succeeding calendar year evenly divisible by 5.

30 (d) A limited liability company shall renew the right to
31 use its assumed name or names, if any, within the 60 days
32 preceding the expiration of the right, for a period of 5
33 years, by making an election to do so at the time of filing
34 its annual report form and by paying the renewal fee as

1 prescribed by this Act.

2 (e) A limited liability company or foreign limited
3 liability company may change or cancel any or all of its
4 assumed names by executing and filing an application setting
5 forth all of the following:

6 (1) The true limited liability company name.

7 (2) The state or country under the laws of which it
8 is organized.

9 (3) That it intends to cease transacting business
10 under an assumed name by changing or cancelling it.

11 (4) The assumed name to be changed or cancelled.

12 (5) If the assumed name is to be changed, the
13 assumed name that the limited liability company proposes
14 to use.

15 (f) Upon the filing of an application to change an
16 assumed name, the limited liability company shall have the
17 right to use the assumed name for the balance of the period
18 authorized.

19 (g) The right to use an assumed name shall be cancelled
20 by the Secretary of State if any of the following occurs:

21 (1) The limited liability company fails to renew an
22 assumed name.

23 (2) The limited liability company has filed an
24 application to change or cancel the assumed name.

25 (3) A limited liability company has been dissolved.

26 (4) A foreign limited liability company has had its
27 admission to do business in Illinois revoked.

28 (h) Any limited liability company or foreign limited
29 liability company failing to pay the prescribed fee for
30 assumed name renewal when due and payable shall be given
31 notice of nonpayment by the Secretary of State by regular
32 mail. If the fee, together with a late fee of \$100, is not
33 paid within 60 days after the notice is mailed, the right to
34 use the assumed name shall cease. Any limited liability

1 company or foreign limited liability company that (i) puts
2 forth any sign or advertisement assuming any name other than
3 that under which it is organized or otherwise authorized by
4 law to act or (ii) violates Section 1-27 is guilty of a petty
5 offense and shall be fined not less than \$501 and not more
6 than \$1,000. A limited liability company or foreign limited
7 liability company shall be deemed guilty of an additional
8 offense for each day it shall continue to so offend. Each
9 limited liability company or foreign limited liability
10 company that fails or refuses (1) to answer truthfully and
11 fully within the time prescribed by this Act interrogatories
12 propounded by the Secretary of State in accordance with this
13 Act or (2) to perform any other act required by this Act to
14 be performed by the limited liability company or foreign
15 limited liability company is guilty of a petty offense and
16 shall be fined not less than \$501 and not more than \$1,000.

17 (i) A foreign limited liability company may not use an
18 assumed or fictitious name in the conduct of its business to
19 intentionally misrepresent the geographic origin or location
20 of the company.

21 (Source: P.A. 91-354, eff. 1-1-00; 91-906, eff. 1-1-01.)

22 (805 ILCS 180/1-25)

23 Sec. 1-25. Nature of business. A limited liability
24 company may be formed for any lawful purpose or business
25 except:

26 (1) banking, exclusive of fiduciaries organized for
27 the purpose of accepting and executing trusts;

28 (2) insurance unless, for the purpose of carrying
29 on business as a member of a group including incorporated
30 and individual unincorporated underwriters, the Director
31 of Insurance finds that the group meets the requirements
32 of subsection (3) of Section 86 of the Illinois Insurance
33 Code and the limited liability company, if insolvent, is

1 subject to liquidation by the Director of Insurance under
2 Article XIII of the Illinois Insurance Code;

3 (3) the practice of dentistry unless all the
4 members and managers are licensed as dentists under the
5 Illinois Dental Practice Act; or

6 (4) the practice of medicine unless all the
7 managers, if any, are licensed to practice medicine under
8 the Medical Practice Act of 1987 and each member is
9 either any-of-the-following-conditions-apply:

10 (A) ~~the-member--or--members--are~~ licensed to
11 practice medicine under the Medical Practice Act of
12 1987; or

13 (B) ~~the-member-or--members--are~~ a registered
14 medical corporation or corporations organized
15 pursuant to the Medical Corporation Act; or

16 (C) ~~the-member-or-members-are~~ a professional
17 corporation organized pursuant to the Professional
18 Service Corporation Act of physicians licensed to
19 practice medicine in all its branches; or

20 (D) ~~the---member--or--members--are~~ a medical
21 limited liability company that satisfies the
22 requirements of subparagraph (A), (B), or (C) or
23 companies.

24 (Source: P.A. 91-593, eff. 8-14-99; 92-144, eff. 7-24-01.)

25 (805 ILCS 180/5-1)

26 Sec. 5-1. Organization.

27 (a) One or more persons, other than natural persons
28 under 18 years of age, may organize a limited liability
29 company by executing and delivering articles of organization
30 to the Secretary of State as specified in Sections 5-5 and
31 5-45. The organizers need not be members of the limited
32 liability company. Each organizer of a limited liability
33 company organized to engage in the practice of medicine shall

1 be a licensed physician of this State or an attorney licensed
2 to practice law in this State. The execution of the articles
3 of organization constitutes an affirmation by the person,
4 under penalty of perjury, that the facts stated therein are
5 true.

6 (b) A limited liability company shall have one or more
7 members.

8 (c) A limited liability company is a legal entity
9 distinct from its members.

10 (Source: P.A. 89-201, eff. 1-1-96; 90-424, eff. 1-1-98.)

11 (805 ILCS 180/5-47 new)

12 Sec. 5-47. Statement of correction.

13 (a) Whenever any instrument authorized to be filed with
14 the Secretary of State under any provision of this Act has
15 been so filed and, as of the date of the action therein
16 referred to, contains any misstatement of fact, typographical
17 error, error of transcription, or other error or defect or
18 was defectively or erroneously executed, such instrument may
19 be corrected by filing, in accordance with Section 5-45 of
20 this Act, a statement of correction.

21 (b) A statement of correction shall set forth the
22 following:

23 (1) The name of the limited liability company and
24 the state or country under the laws of which it is
25 organized.

26 (2) The title of the instrument being corrected and
27 the date it was filed with the Secretary of State.

28 (3) The inaccuracy, error, or defect to be
29 corrected and the portion of the instrument in corrected
30 form.

31 (c) A statement of correction shall be executed in the
32 same manner in which the instrument being corrected was
33 required to be executed.

1 (d) The corrected instrument shall be effective as of
2 the date the original instrument was filed.

3 (e) A statement of correction shall not do any of the
4 following:

5 (1) Effect any change or amendment of articles
6 which would not in all respects have complied with the
7 requirements of this Act at the time of filing the
8 instrument being corrected.

9 (2) Take the place of any document, statement, or
10 report otherwise required to be filed by this Act.

11 (3) Affect any right or liability accrued or
12 incurred before such filing, except that any right or
13 liability accrued or incurred by reason of the error or
14 defect being corrected shall be extinguished by such
15 filing if the person having such right has not
16 detrimentally relied on the original instrument.

17 (4) Alter the provisions of the articles of
18 organization with respect to the limited liability
19 company name or purpose and the names and addresses of
20 the organizers, initial manager or managers, and initial
21 member or members.

22 (5) Alter the provisions of the application for
23 admission to transact business as a foreign limited
24 liability company with respect to the limited liability
25 name.

26 (6) Alter the provisions of the application to
27 adopt or change an assumed limited liability company name
28 with respect to the assumed limited liability company
29 name.

30 (7) Alter the wording of any resolution as filed in
31 any document with the Secretary of State and which was in
32 fact adopted by the members or managers.

1 Sec. 5-48. Petition for refund.

2 (a) Any domestic or foreign limited liability company
3 having authority to transact business in this State may
4 petition the Secretary of State for a refund of fees claimed
5 to have been erroneously paid, subject to the following
6 limitations:

7 (1) No refund shall be made unless a petition for
8 refund has been filed in accordance with Section 5-45 of
9 this Act within 3 years after the amount to be refunded
10 was paid.

11 (2) If the refund claimed is based upon an
12 instrument filed with the Secretary of State which
13 contained a misstatement of fact, typographical error,
14 error of transcription, or other error or defect, no
15 refund of any fee shall be made unless a statement of
16 correction has been filed in accordance with Section 5-47
17 of this Act.

18 (b) The petition for refund shall be executed in
19 accordance with Section 5-45 of this Act and shall set forth
20 the following:

21 (1) The name of the limited liability company and
22 the state or country under the laws of which it is
23 organized.

24 (2) The amount of the claim.

25 (3) The details of the transaction and all facts
26 upon which the petitioner relies.

27 (4) Any other information required by rule.

28 (c) If the Secretary of State determines that the amount
29 paid is incorrect, he or she shall refund to the limited
30 liability company any amount paid in excess of the proper
31 amount; provided, however, that no refund shall be made for
32 an amount less than \$200, and any refund in excess of that
33 amount shall be reduced by \$200; and provided further, that
34 such refund shall be made without payment of interest.

1 (805 ILCS 180/35-3)

2 Sec. 35-3. Limited liability company continues after
3 dissolution.

4 (a) Subject to subsections ~~subsectien~~ (b) and (c) of
5 this Section, a limited liability company continues after
6 dissolution only for the purpose of winding up its business.

7 (b) At any time after the dissolution of a limited
8 liability company and before the winding up of its business
9 is completed, the members, including a dissociated member
10 whose dissociation caused the dissolution, may unanimously
11 waive the right to have the company's business wound up and
12 the company terminated. In that case:

13 (1) the limited liability company resumes carrying
14 on its business as if dissolution had never occurred and
15 any liability incurred by the company or a member after
16 the dissolution and before the waiver is determined as if
17 the dissolution had never occurred; and

18 (2) the rights of a third party accruing under
19 subsection (a) of Section 35-7 or arising out of conduct
20 in reliance on the dissolution before the third party
21 knew or received a notification of the waiver are not
22 adversely affected.

23 (c) Unless otherwise provided in the articles of
24 organization or the operating agreement, the limited
25 liability company is not dissolved and is not required to be
26 wound up if:

27 (1) within 6 months or such period as is provided
28 for in the articles of organization or the operating
29 agreement after the occurrence of the event that caused
30 the dissociation of the last remaining member, the
31 personal representative of the last remaining member
32 agrees in writing to continue the limited liability
33 company until the admission of the personal
34 representative of that member or its nominee or designee

1 to the limited liability company as a member, effective
2 as of the occurrence of the event that caused the
3 dissociation of the last remaining member, provided that
4 the articles of organization or the operating agreement
5 may provide that the personal representative of the last
6 remaining member shall be obligated to agree in writing
7 to continue the limited liability company and to the
8 admission of the personal representative of that member
9 or its nominee or designee to the limited liability
10 company as a member, effective as of the occurrence of
11 the event that caused the dissociation of the last
12 remaining member; or

13 (2) a member is admitted to the limited liability
14 company in the manner provided for in the articles of
15 organization or the operating agreement, effective as of
16 the occurrence of the event that caused the dissociation
17 of the last remaining member, within 6 months or such
18 other period as is provided for in the operating
19 agreement after the occurrence of the event that caused
20 the dissociation of the last remaining member, pursuant
21 to a provision of the articles of organization or the
22 operating agreement that specifically provides for the
23 admission of a member to the limited liability company
24 after there is no longer a remaining member of the
25 limited liability company.

26 (Source: P.A. 90-424, eff. 1-1-98.)

27 (805 ILCS 180/35-30)

28 Sec. 35-30. Procedure for administrative dissolution.

29 (a) After the Secretary of State determines that one or
30 more grounds exist under Section 35-25 for the administrative
31 dissolution of a limited liability company, the Secretary of
32 State shall send a notice of delinquency by regular mail to
33 each delinquent limited liability company at its registered

1 office or, if the limited liability company has failed to
2 maintain a registered office, then to the last known address
3 shown on the records of the Secretary of State for the office
4 at which records of the limited liability company are
5 maintained in accordance with Section 1-40 of this Act to the
6 ~~member or manager at the last known office of the member or~~
7 ~~manager.~~

8 (b) If the limited liability company does not correct
9 the default within 120 ~~90~~ days following the date of the
10 notice of delinquency, the Secretary of State shall thereupon
11 dissolve the limited liability company by issuing a notice of
12 dissolution that recites the grounds for dissolution and its
13 effective date. The Secretary of State shall file the
14 original of the notice in his or her office and mail one copy
15 to the limited liability company at its registered office or,
16 if the limited liability company has failed to maintain a
17 registered office, then to the last known address shown on
18 the records of the Secretary of State for the office at which
19 records of the limited liability company are maintained in
20 accordance with Section 1-40 of this Act.

21 (c) Upon the administrative dissolution of a limited
22 liability company, a dissolved limited liability company
23 shall continue for only the purpose of winding up its
24 business. A dissolved limited liability company may take all
25 action authorized under Section 1-30 or necessary to wind up
26 its business and affairs and terminate.

27 (Source: P.A. 90-424, eff. 1-1-98.)

28 (805 ILCS 180/45-1)

29 Sec. 45-1. Law governing foreign limited liability
30 companies.

31 (a) The laws of the State or other jurisdiction under
32 which a foreign limited liability company is organized govern
33 its organization and internal affairs and the liability of

1 its managers, members, and their transferees.

2 (b) A foreign limited liability company may not be
3 denied admission by reason of any difference between the laws
4 of another jurisdiction under which the foreign company is
5 organized and the laws of this State.

6 (c) Having authority to transact business in this State
7 ~~A certificate of authority~~ does not authorize a foreign
8 limited liability company to engage in any business or
9 exercise any power that a limited liability company may not
10 engage in or exercise in this State.

11 (Source: P.A. 90-424, eff. 1-1-98.)

12 (805 ILCS 180/45-35)

13 Sec. 45-35. Revocation of admission.

14 (a) The admission of a foreign limited liability company
15 to transact business in this State may be revoked by the
16 Secretary of State upon the occurrence of any of the
17 following events:

18 (1) The foreign limited company has failed to:

19 (A) file its limited liability company annual
20 report within the time required by Section 50-1 or
21 has failed to pay any fees or penalties prescribed
22 by this Article;

23 (B) appoint and maintain a registered agent in
24 Illinois within 60 days after a registered agent's
25 notice of resignation under Section 1-35;

26 (C) file a report upon any change in the name
27 or business address of the registered agent;

28 (D) file in the Office of the Secretary of
29 State any amendment to its application for admission
30 as specified in Section 45-25; or

31 (E) renew its assumed name, or to apply to
32 change its assumed name under this Act, when the
33 limited liability company may only transact business

1 within this State under its assumed name.

2 (2) A misrepresentation has been made of any
3 material matter in any application, report, affidavit, or
4 other document submitted by the foreign limited liability
5 company under this Article.

6 (b) The admission of a foreign limited liability company
7 shall not be revoked by the Secretary of State unless all of
8 the following occur:

9 (1) The Secretary of State has given the foreign
10 limited liability company not less than 60 days' notice
11 thereof by mail addressed to its registered office in
12 this State or, if the foreign limited liability company
13 fails to appoint and maintain a registered agent in this
14 State, addressed to the office required to be maintained
15 under paragraph (5) of subsection (a) of Section 45-5.

16 (2) During that 60 day period, the foreign limited
17 liability company has failed to file the limited
18 liability company report, to pay fees or penalties, to
19 file a report of change regarding the registered agent,
20 to file any amendment, or to correct any
21 misrepresentation.

22 (c) Upon the expiration of 120 60 days after the mailing
23 of the notice, the admission of the foreign limited liability
24 company to transact business in this State shall cease.

25 (Source: P.A. 90-424, eff. 1-1-98; 91-354, eff. 1-1-00.)

26 (805 ILCS 180/45-47 new)

27 Sec. 45-47. Activities that do not constitute
28 transacting business.

29 (a) Without excluding other activities that may not
30 constitute transacting business in this State, a foreign
31 limited liability company shall not be considered to be
32 transacting business in this State, for purposes of this
33 Article 45, by reason of carrying on in this State any one or

1 more of the following activities:

2 (1) Maintaining, defending, or settling any
3 proceeding.

4 (2) Holding meetings of the managers or members or
5 carrying on other activities concerning internal company
6 affairs.

7 (3) Maintaining bank accounts.

8 (4) Maintaining offices or agencies for the
9 transfer, exchange, and registration of the limited
10 liability company's own securities or maintaining
11 trustees or depositaries with respect to those
12 securities.

13 (5) Selling through independent contractors.

14 (6) Soliciting or obtaining orders, whether by mail
15 or through employees or agents or otherwise, if orders
16 require acceptance outside this State before they become
17 contracts.

18 (7) Owning, without more, real or personal
19 property.

20 (8) Conducting an isolated transaction that is
21 completed within 120 days and that is not one in the
22 course of repeated transactions of a like nature.

23 (9) Having a member or manager who is a resident of
24 this State.

25 (b) This Section has no application to the question of
26 whether any foreign limited liability company is subject to
27 service of process and suit in this State under any law of
28 this State.

29 (805 ILCS 180/50-10)

30 Sec. 50-10. Fees.

31 (a) The Secretary of State shall charge and collect in
32 accordance with the provisions of this Act and rules
33 promulgated under its authority all of the following:

1 (1) Fees for filing documents.

2 (2) Miscellaneous charges.

3 (3) Fees for the sale of lists of filings and for
4 copies of any documents, ~~and for the sale or release of~~
5 ~~any information.~~

6 (b) The Secretary of State shall charge and collect for
7 all of the following:

8 (1) Filing articles of organization of limited
9 liability companies (domestic), application for admission
10 (foreign), and restated articles of organization
11 (domestic), \$400.

12 (2) Filing amendments:

13 (A) For other than change of registered agent
14 name or registered office, or both, \$100.

15 (B) For the purpose of changing the registered
16 agent name or registered office, or both, \$25.

17 (3) Filing articles of dissolution or application
18 for withdrawal, \$100.

19 (4) Filing an application to reserve a name, \$300.

20 (5) (Blank). ~~Renewal fee for reserved name, \$100.~~

21 (6) Filing a notice of a transfer of a reserved
22 name, \$100.

23 (7) Registration of a name, \$300.

24 (8) Renewal of registration of a name, \$100.

25 (9) Filing an application for use of an assumed
26 name under Section 1-20 of this Act, \$150 for each year
27 or part thereof ending in 0 or 5, \$120 for each year or
28 part thereof ending in 1 or 6, \$90 for each year or part
29 thereof ending in 2 or 7, \$60 for each year or part
30 thereof ending in 3 or 8, \$30 for each year or part
31 thereof ending in 4 or 9, and a renewal for each assumed
32 name, \$150 ~~\$300~~.

33 (10) Filing an application for change of an assumed
34 name, \$100.

1 (11) Filing an annual report of a limited liability
2 company or foreign limited liability company, \$200, if
3 filed as required by this Act, plus a penalty if
4 delinquent.

5 (12) Filing an application for reinstatement of a
6 limited liability company or foreign limited liability
7 company \$500.

8 (13) Filing Articles of Merger, \$100 plus \$50 for
9 each party to the merger in excess of the first 2
10 parties.

11 (14) Filing an Agreement of Conversion or Statement
12 of Conversion, \$100.

13 (15) Filing a statement of correction, \$25.

14 (16) Filing a petition for refund, \$15.

15 (17) ~~(15)~~ Filing any other document, \$100.

16 (c) The Secretary of State shall charge and collect all
17 of the following:

18 (1) For furnishing a copy or certified copy of any
19 document, instrument, or paper relating to a limited
20 liability company or foreign limited liability company,
21 \$1 per page, but not less than \$25, and \$25 for the
22 certificate and for affixing the seal thereto.

23 (2) For the transfer of information by computer
24 process media to any purchaser, fees established by rule.

25 (Source: P.A. 92-33, eff. 7-1-01.)

26 Section 99. Effective date. This Act takes effect on
27 July 1, 2003.