

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	<u>Scientific, technological, or legal</u> Miscellaneous
33	43	<u>Restaurants, hotels, motels, and boarding</u>
34	44	<u>Medical, veterinary, beauty care, and forestry</u>

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, 5.20, 10.35,
5 11.37, 11.45, 11.75, 12.35, 12.40, 13.40, 13.45, 13.50,
6 13.55, 13.75, 14.05, 15.05, 15.80, 15.95, and 15.97 as
7 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 5/5.20) (from Ch. 32, par. 5.20)

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

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

- 29 (1) The name of the corporation.
- 30 (2) The address, including street and number, or
 31 rural route number, of its then registered office.
- 32 (3) The address, including street and number, or
 33 rural route number, to which the registered office is to

1 be changed.

2 (4) The name of its registered agent.

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

6 Such statement shall be executed by the registered agent.

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

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

13 (i) A copy of its articles of incorporation
14 certified by the Secretary of State.

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

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

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

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

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

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

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

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

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

1 (a) The amendment shall become effective and the
2 articles of incorporation shall be deemed to be amended
3 accordingly, as of the later of:

4 (1) the filing of the articles of amendment by the
5 Secretary of State; or

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

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

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

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

1 (e) Each amendment which affects the number of issued
2 shares or the amount of paid-in capital shall be deemed to be
3 a report under the provisions of this Act.

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

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

13 (805 ILCS 5/11.37) (from Ch. 32, par. 11.37)

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

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

1 in this State under the provisions of this Act shall comply
2 with the provisions of this Act with respect to merger or
3 consolidation of foreign corporations for profit.

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

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

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

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

24 (805 ILCS 5/11.45) (from Ch. 32, par. 11.45)

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

1 registered office of each merging or consolidating or
2 acquiring corporation may be situated, and in the case of a
3 consolidation, in the office of the Recorder of the county in
4 which the registered office of the new corporation shall be
5 situated and, in the case of a share exchange, in the office
6 of the Recorder of the county in which the registered office
7 of the corporation whose shares were acquired shall be
8 situated.

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

10 (805 ILCS 5/11.75) (from Ch. 32, par. 11.75)

11 Sec. 11.75. Business combinations with interested
12 shareholders.

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

1 shareholders, and not by written consent, by the affirmative
2 vote of at least 66 2/3% of the outstanding voting shares
3 which are not owned by the interested shareholder.

4 (b) The restrictions contained in this Section shall not
5 apply if:

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

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

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

1 adoption. A by-law amendment adopted pursuant to this
2 paragraph shall not be further amended by the board of
3 directors;

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

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

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

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

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

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

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

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

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

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

31 (A) any merger or consolidation of the
32 corporation or any direct or indirect majority-owned
33 subsidiary of the corporation with (i) the
34 interested shareholder, or (ii) with any other

1 corporation if the merger or consolidation is caused
2 by the interested shareholder and as a result of
3 such merger or consolidation subsection (a) of this
4 Section is not applicable to the surviving
5 corporation;

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

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

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

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

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

1 majority owned subsidiary; or

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

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

30 (5) "Corporation" means a domestic corporation
31 that:

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

1 (B) either

2 (i) has its principal place of business
3 or its principal executive office located in
4 Illinois; or

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

8 (C) either

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

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

13 (iii) has 2,000 shareholders resident in
14 Illinois.

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

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

1 shares pursuant to a tender offer commenced prior to the
2 effective date of this amendatory Act of 1989 or pursuant
3 to an exchange offer announced prior to the aforesaid
4 date and commenced within 90 days thereafter and either
5 (I) continued to own shares in excess of such 15%
6 limitation or would have but for action by the
7 corporation or (II) is an affiliate or associate of the
8 corporation and so continued (or so would have continued
9 but for action by the corporation) to be the owner of 15%
10 or more of the outstanding voting shares of the
11 corporation at any time within the 3-year period
12 immediately prior to the date on which it is sought to be
13 determined whether such a person is an interested
14 shareholder or (B) acquired said shares from a person
15 described in (A) above by gift, inheritance or in a
16 transaction in which no consideration was exchanged; or
17 (y) any person whose ownership of shares in excess of the
18 15% limitation set forth herein is the result of action
19 taken solely by the corporation, provided that such
20 person shall be an interested shareholder if thereafter
21 such person acquires additional shares of voting shares
22 of the corporation, except as a result of further
23 corporate action not caused, directly or indirectly, by
24 such person. For the purpose of determining whether a
25 person is an interested shareholder, the voting shares of
26 the corporation deemed to be outstanding shall include
27 shares deemed to be owned by the person through
28 application of paragraph (9) ~~(8)~~ of this subsection, but
29 shall not include any other unissued shares of such
30 corporation which may be issuable pursuant to any
31 agreement, arrangement or understanding, or upon exercise
32 of conversion rights, warrants or options, or otherwise.

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

1 (7.5) "Shares" means, with respect to any
2 corporation, capital stock and, with respect to any other
3 entity, any equity interest.

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

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

14 (A) beneficially owns such shares, directly or
15 indirectly; or

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

1 persons; or

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

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

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

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

18 (805 ILCS 5/12.35) (from Ch. 32, par. 12.35)

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

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

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

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

1 (d) it has misrepresented any material matter in any
2 application, report, affidavit, or other document filed by
3 the corporation pursuant to this Act; or

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

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

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

14 or

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

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

22 (805 ILCS 5/12.40) (from Ch. 32, par. 12.40)

23 Sec. 12.40. Procedure for administrative dissolution.

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

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

1 described in paragraphs (a) through (e) of Section 12.35
2 within 90 days following such notice, the Secretary of State
3 shall thereupon dissolve the corporation by issuing a
4 certificate of dissolution that recites the ground or grounds
5 for dissolution and its effective date. If the corporation
6 does not correct the default described in paragraphs (f)
7 through (h) of Section 12.35, within 30 days following such
8 notice, the Secretary of State shall thereupon dissolve the
9 corporation by issuing a certificate of dissolution as herein
10 prescribed. The Secretary of State shall file the original of
11 the certificate in his or her office, mail one copy to the
12 corporation at its registered office or, if the corporation
13 has failed to maintain a registered office, then to the
14 president or other principal officer at the last known office
15 of said officer, and file one copy for record in the office
16 of the recorder of the county in which the registered office
17 of the corporation in this State is situated, to be recorded
18 by such recorder. The recorder shall submit for payment to
19 the Secretary of State, on a quarterly basis, the amount of
20 filing fees incurred.

21 (c) The administrative dissolution of a corporation
22 terminates its corporate existence and such a dissolved
23 corporation shall not thereafter carry on any business,
24 provided however, that such a dissolved corporation may take
25 all action authorized under Section 12.75 or necessary to
26 wind up and liquidate its business and affairs under Section
27 12.30.

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

29 (805 ILCS 5/13.40) (from Ch. 32, par. 13.40)

30 Sec. 13.40. Amended certificate of authority. A foreign
31 corporation authorized to transact business in this State
32 shall secure amended authority to do so in the event it
33 changes its corporate name, changes the duration of its

1 corporate existence, or desires to pursue in this State other
2 or additional purposes than those set forth in its prior
3 application for authority, by making application therefor to
4 the Secretary of State.

5 The application shall set forth:

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

10 (2) The change to be effected.

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

12 (805 ILCS 5/13.45) (from Ch. 32, par. 13.45)

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

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

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

26 (2) that it surrenders its authority to
27 transact business in this State;

28 (3) that it revokes the authority of its
29 registered agent in this State to accept service of
30 process and consents that service of process in any
31 suit, action, or proceeding based upon any cause of
32 action arising in this State during the time the
33 corporation was licensed to transact business in

1 this State may thereafter be made on the corporation
2 by service on the Secretary of State;

3 (4) a post-office address to which may be
4 mailed a copy of any process against the corporation
5 that may be served on the Secretary of State;

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

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

12 (7) a statement of the amount of paid-in
13 capital of the corporation as of the date of the
14 final report; and

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

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

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

31 The application for withdrawal and the final report shall
32 be made on forms prescribed and furnished by the Secretary of
33 State.

34 When the corporation has complied with subsection (a) of

1 this Section, the Secretary of State shall file the
2 application for withdrawal and mail a copy of the application
3 to the corporation or its representative. If the provisions
4 of subsection (b) of this Section have been followed, the
5 Secretary of State shall file the copy of the articles of
6 dissolution in his or her office.

7 Upon the filing of the application for withdrawal or copy
8 of the articles of dissolution, the authority of the
9 corporation to transact business in this State shall cease.

10 (Source: P.A. 91-464, eff. 1-1-00; 92-16, eff. 6-28-01;
11 92-33, eff. 7-1-01.)

12 (805 ILCS 5/13.50) (from Ch. 32, par. 13.50)

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

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

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

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

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

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

1 (f) Upon the failure of the corporation to file for
2 record in the office of the recorder of the county in which
3 its registered office is situated, any appointment of
4 registered agent.

5 (g) Upon the failure of the corporation to file any
6 report after the period prescribed by this Act for the filing
7 of such report.

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

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

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

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

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

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

26 (805 ILCS 5/13.55) (from Ch. 32, par. 13.55)

27 Sec. 13.55. Procedure for revocation of authority.

28 (a) After the Secretary of State determines that one or
29 more grounds exist under Section 13.50 for the revocation of
30 authority of a foreign corporation, he or she shall send by
31 regular mail to each delinquent corporation a Notice of
32 Delinquency to its registered office, or, if the corporation
33 has failed to maintain a registered office, then to the

1 president or other principal officer at the last known office
2 of said officer.

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

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

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

29 (805 ILCS 5/13.75)

30 Sec. 13.75. Activities that do not constitute
31 transacting business. Without excluding other activities
32 that may not constitute doing business in this State, a
33 foreign corporation shall not be considered to be transacting

1 business in this State, for purposes of this Article 13, by
2 reason of carrying on in this State any one or more of the
3 following activities:

4 (1) maintaining, defending, or settling any
5 proceeding;

6 (2) holding meetings of the board of directors or
7 shareholders or carrying on other activities concerning
8 internal corporate affairs;

9 (3) maintaining bank accounts;

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

14 (5) selling through independent contractors;

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

19 (7) (blank) ~~creating--or--acquiring--indebtedness,~~
20 ~~mortgages,-and-security-interests--in--real--or--personal~~
21 ~~property;~~

22 (8) (blank) ~~securing---or---collecting--debts--or~~
23 ~~enforcing-mortgages-and-security--interests--in--property~~
24 ~~securing-the-debts;~~

25 (9) owning, without more, real or personal
26 property;

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

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

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

33 (805 ILCS 5/14.05) (from Ch. 32, par. 14.05)

1 Sec. 14.05. Annual report of domestic or foreign
2 corporation. Each domestic corporation organized under any
3 general law or special act of this State authorizing the
4 corporation to issue shares, other than homestead
5 associations, building and loan associations, banks and
6 insurance companies (which includes a syndicate or limited
7 syndicate regulated under Article V 1/2 of the Illinois
8 Insurance Code or member of a group of underwriters regulated
9 under Article V of that Code), and each foreign corporation
10 (except members of a group of underwriters regulated under
11 Article V of the Illinois Insurance Code) authorized to
12 transact business in this State, shall file, within the time
13 prescribed by this Act, an annual report setting forth:

14 (a) The name of the corporation.

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

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

22 (d) The names and respective business addresses,
23 including street and number, or rural route number, of
24 its directors and officers.

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

28 (f) A statement of the aggregate number of issued
29 shares, itemized by classes, and series, if any, within a
30 class.

31 (g) A statement, expressed in dollars, of the
32 amount of paid-in capital of the corporation as defined
33 in this Act.

34 (h) Either a statement that (1) all the property of

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

1 third month preceding the anniversary month. If the data
2 referenced in item (2) of this subsection is not
3 completed, the franchise tax provided for in this Act
4 shall be computed on the basis of the entire paid-in
5 capital.

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

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

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

1 (Source: P.A. 91-593, eff. 8-14-99; 92-16, eff. 6-28-01;
2 92-33, eff. 7-1-01.)

3 (805 ILCS 5/15.05) (from Ch. 32, par. 15.05)

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

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

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

9 (b) License fees.

10 (c) Franchise taxes.

11 (d) Miscellaneous charges.

12 (e) Fees for filing annual reports.

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

14 (805 ILCS 5/15.80) (from Ch. 32, par. 15.80)

15 Sec. 15.80. Computation and collection of annual
16 franchise taxes - proceeding for dissolution or revocation if
17 not paid.

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

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

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

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

1 Section 13.55 for revocation of a foreign corporation.

2 (d) For the purpose of enforcing collection, all annual
3 franchise taxes payable in accordance with this Act, and all
4 penalties due thereon and all interest and costs that shall
5 accrue in connection with the collection thereof, shall be a
6 prior and first lien on the real and personal property of the
7 corporation from and including the date of the year when such
8 franchise taxes become due and payable until such taxes,
9 penalties, interest, and costs shall have been paid.

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

11 (805 ILCS 5/15.95) (from Ch. 32, par. 15.95)

12 Sec. 15.95. Department of Business Services Special
13 Operations Fund.

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

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

30 (c) All fees payable to the Secretary of State under
31 this Section shall be deposited into the Fund. No other fees
32 or taxes collected under this Act shall be deposited into the
33 Fund.

1 (d) "Expedited services" means services rendered within
2 the same day, or within 24 hours from the time, the request
3 therefor is submitted by the filer, law firm, service
4 company, or messenger physically in person or, at the
5 Secretary of State's discretion, by electronic means, to the
6 Department's Springfield Office and includes requests for
7 certified copies, photocopies, and certificates of good
8 standing or fact made to the Department's Springfield Office
9 in person or by telephone, or requests for certificates of
10 good standing or fact made in person or by telephone to the
11 Department's Chicago Office.

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

13 Restatement of articles, \$100;

14 Merger, consolidation or exchange, \$100;

15 Articles of incorporation, \$50;

16 Articles of amendment, \$50;

17 Revocation of dissolution, \$50;

18 Reinstatement, \$50;

19 Application for authority, \$50;

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

22 Report following merger or consolidation, \$50;

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

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

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

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

1 (805 ILCS 5/15.97) (from Ch. 32, par. 15.97)

2 Sec. 15.97. Corporate Franchise Tax Refund Fund.

3 (a) Beginning July 1, 1993, a percentage of the amounts
4 collected under Sections 15.35, 15.45, 15.65, and 15.75 of
5 this Act shall be deposited into the Corporate Franchise Tax
6 Refund Fund, a special Fund hereby created in the State
7 treasury. From July 1, 1993, until December 31, 1994, there
8 shall be deposited into the Fund 3% of the amounts received
9 under those Sections. Beginning January 1, 1995, and for
10 each fiscal year beginning thereafter, 2% of the amounts
11 collected under those Sections during the preceding fiscal
12 year shall be deposited into the Fund.

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

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

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

1 Section 15. The General Not For Profit Corporation Act
2 is amended by changing Sections 101.15, 102.10, 105.20,
3 111.37, 112.40, 113.40, 113.50, 113.55, 114.05, 115.10, and
4 115.20 as follows:

5 (805 ILCS 105/101.15) (from Ch. 32, par. 101.15)

6 Sec. 101.15. Statement of correction.

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

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

16 (1) The name or names of the corporation or
17 corporations and the State or country under the laws of
18 which each is organized.

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

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

23 (c) A statement of correction shall be executed in the
24 same manner in which the instrument being corrected was
25 required to be executed.

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

28 (e) A statement of correction shall not:

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

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

1 (3) Affect any right or liability accrued or
2 incurred before such filing, except that any right or
3 liability accrued or incurred by reason of the error or
4 defect being corrected shall be extinguished by such
5 filing if the person having such right has not
6 detrimentally relied on the original instrument;

7 (4) Alter the provisions of the articles of
8 incorporation with respect to the corporation name or
9 purpose or the names and addresses of the incorporators
10 or initial directors;

11 (5) Alter the provisions of the application for
12 certificate-of authority of a foreign corporation with
13 respect to the corporation name;

14 (6) Alter the provisions of the application to
15 adopt or change an assumed corporate name with respect to
16 the assumed corporate name; or

17 (7) Alter the wording of any resolution which was
18 in fact adopted by the board of directors or by the
19 members entitled to vote.

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

21 (805 ILCS 105/102.10) (from Ch. 32, par. 102.10)

22 Sec. 102.10. Articles of Incorporation. The articles of
23 incorporation shall be executed and filed in duplicate in
24 accordance with Section 101.10 of this Act.

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

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

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

31 (3) The address of the corporation's initial
32 registered office and the name of its initial registered
33 agent at that office;

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

2 (5) The number of directors constituting the first
3 board of directors and the names and the addresses of
4 each such director;

5 (6) With respect to any organization a purpose of
6 which is to function as a club, as defined in Section
7 1-3.24 of "The Liquor Control Act of 1934", as now or
8 hereafter amended, a statement that it will comply with
9 the State and local laws and ordinances relating to
10 alcoholic liquors;

11 (7) Whether the corporation is a condominium
12 association as established under the Condominium Property
13 Act, a cooperative housing corporation defined in Section
14 216 of the Internal Revenue Code of 1954 or a homeowner
15 association which administers a common-interest community
16 as defined in subsection (c) of Section 9-102 of the Code
17 of Civil Procedure.

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

19 (1) Provisions not inconsistent with law with
20 respect to:

21 (i) Managing and regulating the affairs of the
22 corporation, including any provision for
23 distribution of assets on final dissolution;

24 (ii) Providing that the corporation shall have
25 no members, or shall have one or more classes of
26 members;

27 (iii) Limiting, enlarging or denying the right
28 of the members of any class or classes of members,
29 to vote;

30 (iv) Defining, limiting, and regulating the
31 rights, powers and duties of the corporation, its
32 officers, directors and members; or

33 (v) Superseding any provision of this Act that
34 requires for approval of corporation action a

1 two-thirds vote of members or class of members
2 entitled to vote by specifying any smaller or larger
3 vote requirement not less than a majority of the
4 votes which members entitled to vote on a matter
5 shall vote, either in person or by proxy, at a
6 meeting at which there is a quorum.

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

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

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

14 (e) When the provisions of this Section have been
15 complied with, the Secretary of State shall file the articles
16 of incorporation.

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

18 (805 ILCS 105/105.20) (from Ch. 32, par. 105.20)

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

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

28 (1) the name of the corporation;

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

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

1 (4) the name of its registered agent;

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

5 (b) Such statement shall be executed by the registered
6 agent.

7 (c) The change of address of the registered office shall
8 become effective upon the filing of such statement by the
9 Secretary of State.

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

11 (805 ILCS 105/111.37) (from Ch. 32, par. 111.37)

12 Sec. 111.37. Merger or consolidation of domestic
13 corporations and domestic or foreign corporations for profit.

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

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

1 for profit.

2 (c) The plan of merger or consolidation shall set forth,
3 in addition to all matters required by Section 111.05 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 corporation, or into cash, or into property, or
8 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.

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

13 (805 ILCS 105/112.40) (from Ch. 32, par. 112.40)

14 Sec. 112.40. Procedure for administrative dissolution.

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

23 (b) If the corporation does not correct the default
24 within 90 days following such notice, the Secretary of State
25 shall thereupon dissolve the corporation by issuing a
26 certificate of dissolution that recites the ground or grounds
27 for dissolution and its effective date. The Secretary of
28 State shall file the original of the certificate in his or
29 her office, mail one copy to the corporation at its
30 registered office or, if the corporation has failed to
31 maintain a registered office, then to the president or other
32 principal officer at the last known office of said officer,
33 and file one copy for record in the office of the Recorder of

1 the county in which the registered office of the corporation
 2 in this State is situated, to be recorded by such Recorder.
 3 The Recorder shall submit for payment, on a quarterly basis,
 4 to the Secretary of State the amount of filing fees incurred.

5 (c) The administrative dissolution of a corporation
 6 terminates its corporate existence and such a dissolved
 7 corporation shall not thereafter carry on any affairs,
 8 provided however, that such a dissolved corporation may take
 9 all action authorized under Section 112.75 of this Act or
 10 necessary to wind up and liquidate its affairs under Section
 11 112.30 of this Act.

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

13 (805 ILCS 105/113.40) (from Ch. 32, par. 113.40)

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

22 The application shall set forth:

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

27 (2) The change to be effected.

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

29 (805 ILCS 105/113.50) (from Ch. 32, par. 113.50)

30 Sec. 113.50. Grounds for revocation of ~~certificate~~
 31 authority.

32 (a) The authority of a foreign corporation to conduct

1 affairs in this State may be revoked by the Secretary of
2 State:

3 (1) Upon the failure of an officer or director to
4 whom interrogatories have been propounded by the
5 Secretary of State, as provided in this Act, to answer
6 the same fully and to file such answer in the office of
7 the Secretary of State;

8 (2) If the ~~certificate~~ authority of the
9 corporation was procured through fraud practiced upon the
10 State;

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

13 (4) Upon the failure of the corporation to keep on
14 file in the office of the Secretary of State duly
15 authenticated copies of each amendment to its articles or
16 incorporation;

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

19 (6) Upon the failure of the corporation to file any
20 report after the period prescribed by this Act for the
21 filing of such report;

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

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

27 (9) Upon the failure of the corporation to renew
28 its assumed name or to apply to change its assumed name
29 pursuant to the provisions of this Act, when the
30 corporation can only conduct affairs within this State
31 under its assumed name in accordance with the provisions
32 of Section 104.05 of this Act;

33 (10) Upon notification from the local liquor
34 commissioner, pursuant to Section 4-4(3) of "The Liquor

1 Control Act of 1934," as now or hereafter amended, that a
2 foreign corporation functioning as a club in this State
3 has violated that Act by selling or offering for sale at
4 retail alcoholic liquors without a retailer's license; or

5 (11) When, in an action by the Attorney General,
6 under the provisions of the "Consumer Fraud and Deceptive
7 Business Practices Act", or "An Act to regulate
8 solicitation and collection of funds for charitable
9 purposes, providing for violations thereof, and making an
10 appropriation therefor", approved July 26, 1963, as
11 amended, or the "Charitable Trust Act", a court has found
12 that the corporation substantially and willfully violated
13 any of such Acts.

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

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

20 (805 ILCS 105/113.55) (from Ch. 32, par. 113.55)

21 Sec. 113.55. Procedure for revocation of certificate of
22 authority.

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

31 (b) If the corporation does not correct the default
32 within 90 days following such notice, the Secretary of State
33 shall thereupon revoke the ~~certificate-of~~ authority of the

1 corporation by issuing a certificate of revocation that
2 recites the grounds for revocation and its effective date.
3 The Secretary of State shall file the original of the
4 certificate in his or her office, mail one copy to the
5 corporation at its registered office or, if the corporation
6 has failed to maintain a registered office, then to the
7 president or other principal officer at the last known office
8 of said officer, and file one copy for record in the office
9 of the Recorder of the county in which the registered office
10 of the corporation in this State is situated, to be recorded
11 by such Recorder. The Recorder shall submit for payment, on a
12 quarterly basis, to the Secretary of State the amount of
13 filing fees incurred.

14 (c) Upon the issuance of the certificate of revocation,
15 the authority of the corporation to conduct affairs in this
16 State shall cease and such revoked corporation shall not
17 thereafter conduct any affairs in this State.

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

19 (805 ILCS 105/114.05) (from Ch. 32, par. 114.05)

20 Sec. 114.05. Annual report of domestic or foreign
21 corporation. Each domestic corporation organized under this
22 Act, and each foreign corporation authorized to conduct
23 affairs in this State, shall file, within the time prescribed
24 by this Act, an annual report setting forth:

25 (a) The name of the corporation.

26 (b) The address, including street and number, or rural
27 route number, of its registered office in this State, and the
28 name of its registered agent at such address and a statement
29 of change of its registered office or registered agent, or
30 both, if any.

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

33 (d) The names and respective business addresses,

1 including street and number, or rural route number, of its
2 directors and officers.

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

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

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

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

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

27 (805 ILCS 105/115.10) (from Ch. 32, par. 115.10)

28 Sec. 115.10. Fees for filing documents and--issuing
29 certificates. The Secretary of State shall charge and collect
30 for:

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

32 (b) Filing articles of amendment, \$25, unless the
33 amendment is a restatement of the articles of incorporation,

1 in which case the fee shall be \$100.

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

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

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

5 (f) Filing a notice of transfer or cancellation of a
6 reserved corporate name, \$25.

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

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

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

14 (j) Filing a copy of amendment to the articles of
15 incorporation of a foreign corporation holding authority to
16 conduct affairs in this State, \$25, unless the amendment is a
17 restatement of the articles of incorporation, in which case
18 the fee shall be \$100.

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

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

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

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

29 (o) Filing an application for use ~~ex--~~change of an
30 assumed corporate name, \$150 for each year or part thereof
31 ending in 0 or 5, \$120 for each year or part thereof ending
32 in 1 or 6, \$90 for each year or part thereof ending in 2 or
33 7, \$60 for each year or part thereof ending in 3 or 8, \$30
34 for each year or part thereof ending in 4 or 9, and a renewal

1 fee for each assumed corporate name, \$150.

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

4 (q) Filing an application to register the corporate name
5 of a foreign corporation, \$50; and an annual renewal fee for
6 the registered name, \$50.

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

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

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

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

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

13 (805 ILCS 105/115.20) (from Ch. 32, par. 115.20)

14 Sec. 115.20. Expedited service fees.

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

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

18 All filings, copies of documents, annual reports filed on
19 or after January 1, 1984 ~~for up to 3 years~~, and copies of
20 documents of dissolved corporations having a file number over
21 5199, \$25.

22 (b) Expedited services shall not be available for a
23 statement of correction or any request for copies involving
24 ~~more than 3 year's~~ annual reports filed before January 1,
25 1984 or involving dissolved corporations with a file number
26 below 5200.

27 (c) All moneys collected under this Section shall be
28 deposited into the Department of Business Services Special
29 Operations Fund. No other fees or taxes collected under this
30 Act shall be deposited into that Fund.

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

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

2 Section 20. The Limited Liability Company Act is amended
3 by changing Sections 1-10, 1-15, 1-20, 35-3, 35-30, 45-1,
4 45-35, and 50-10 and adding Sections 5-47, 5-48, and 45-47 as
5 follows:

6 (805 ILCS 180/1-10)

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

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

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

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

16 (3) shall consist of letters of the English
17 alphabet, Arabic or Roman numerals, or symbols capable of
18 being readily reproduced by the Office of the Secretary
19 of State;

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

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

31 (6) shall not contain any word or phrase that
32 indicates or implies that the limited liability company

1 is authorized or empowered to be in the business of a
2 corporate fiduciary unless otherwise permitted by the
3 Commissioner of the Office of Banks and Real Estate under
4 Section 1-9 of the Corporate Fiduciary Act. The word
5 "trust", "trustee", or "fiduciary" may be used by a
6 limited liability company only if it has first complied
7 with Section 1-9 of the Corporate Fiduciary Act; and

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

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

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

23 (d) The name shall be distinguishable upon the records
24 in the Office of the Secretary of State from all of the
25 following:

26 (1) Any limited liability company that has articles
27 of organization filed with the Secretary of State under
28 Section 5-5.

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

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

34 (4) Any assumed name that is registered with the

1 Secretary of State under Section 1-20.

2 (5) Any corporate name or assumed corporate name of
3 a domestic or foreign corporation subject to the
4 provisions of Section 4.05 of the Business Corporation
5 Act of 1983 or Section 104.05 of the General Not For
6 Profit Corporation Act of 1986.

7 (e) The provisions of subsection (d) of this Section
8 shall not apply if the organizer files with the Secretary of
9 State a certified copy of a final decree of a court of
10 competent jurisdiction establishing the prior right of the
11 applicant to the use of that name in this State.

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

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

20 (2) Articles, conjunctions, contractions,
21 abbreviations, or different tenses or number of the same
22 word.

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

24 (805 ILCS 180/1-15)

25 Sec. 1-15. Reservation of name.

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

28 (1) A person intending to organize a limited
29 liability company under this Act which will have that
30 name.

31 (2) A limited liability company or any foreign
32 limited liability company registered in this State that,
33 in either case, intends to adopt that name.

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

4 (4) A person intending to organize a foreign
5 limited liability company and intending to make
6 application for admission to transact business in this
7 State and adopt that name.

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

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

25 (805 ILCS 180/1-20)

26 Sec. 1-20. Assumed name.

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

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

5 (1) A limited liability company's identification of
6 its business with a trademark or service mark of which
7 the company is the owner or licensed user.

8 (2) The use of a name of a division, not containing
9 the word "limited", "liability", or "company" or an
10 abbreviation of one of those words, provided that the
11 limited liability company also clearly discloses its true
12 name.

13 (b) Before transacting any business in Illinois under an
14 assumed limited liability company name or names, the limited
15 liability company shall, for each assumed name, execute and
16 file in duplicate an application setting forth all of the
17 following:

18 (1) The true limited liability company name.

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

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

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

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

1 (d) A limited liability company shall renew the right to
2 use its assumed name or names, if any, within the 60 days
3 preceding the expiration of the right, for a period of 5
4 years, by making an election to do so at the time of filing
5 its annual report form and by paying the renewal fee as
6 prescribed by this Act.

7 (e) A limited liability company or foreign limited
8 liability company may change or cancel any or all of its
9 assumed names by executing and filing an application setting
10 forth all of the following:

11 (1) The true limited liability company name.

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

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

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

17 (5) If the assumed name is to be changed, the
18 assumed name that the limited liability company proposes
19 to use.

20 (f) Upon the filing of an application to change an
21 assumed name, the limited liability company shall have the
22 right to use the assumed name for the balance of the period
23 authorized.

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

26 (1) The limited liability company fails to renew an
27 assumed name.

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

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

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

33 (h) Any limited liability company or foreign limited
34 liability company failing to pay the prescribed fee for

1 assumed name renewal when due and payable shall be given
2 notice of nonpayment by the Secretary of State by regular
3 mail. If the fee, together with a late fee of \$100, is not
4 paid within 60 days after the notice is mailed, the right to
5 use the assumed name shall cease. Any limited liability
6 company or foreign limited liability company that (i) puts
7 forth any sign or advertisement assuming any name other than
8 that under which it is organized or otherwise authorized by
9 law to act or (ii) violates Section 1-27 is guilty of a petty
10 offense and shall be fined not less than \$501 and not more
11 than \$1,000. A limited liability company or foreign limited
12 liability company shall be deemed guilty of an additional
13 offense for each day it shall continue to so offend. Each
14 limited liability company or foreign limited liability
15 company that fails or refuses (1) to answer truthfully and
16 fully within the time prescribed by this Act interrogatories
17 propounded by the Secretary of State in accordance with this
18 Act or (2) to perform any other act required by this Act to
19 be performed by the limited liability company or foreign
20 limited liability company is guilty of a petty offense and
21 shall be fined not less than \$501 and not more than \$1,000.

22 (i) A foreign limited liability company may not use an
23 assumed or fictitious name in the conduct of its business to
24 intentionally misrepresent the geographic origin or location
25 of the company.

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

27 (805 ILCS 180/5-47 new)

28 Sec. 5-47. Statement of correction.

29 (a) Whenever any instrument authorized to be filed with
30 the Secretary of State under any provision of this Act has
31 been so filed and, as of the date of the action therein
32 referred to, contains any misstatement of fact, typographical
33 error, error of transcription, or other error or defect or

1 was defectively or erroneously executed, such instrument may
2 be corrected by filing, in accordance with Section 5-45 of
3 this Act, a statement of correction.

4 (b) A statement of correction shall set forth the
5 following:

6 (1) The name of the limited liability company and
7 the State or country under the laws of which it is
8 organized.

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

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

14 (c) A statement of correction shall be executed in the
15 same manner in which the instrument being corrected was
16 required to be executed.

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

19 (e) A statement of correction shall not do any of the
20 following:

21 (1) Effect any change or amendment of articles
22 which would not in all respects have complied with the
23 requirements of this Act at the time of filing the
24 instrument being corrected.

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

27 (3) Affect any right or liability accrued or
28 incurred before such filing, except that any right or
29 liability accrued or incurred by reason of the error or
30 defect being corrected shall be extinguished by such
31 filing if the person having such right has not
32 detrimentally relied on the original instrument.

33 (4) Alter the provisions of the articles of
34 organization with respect to the limited liability

1 company name or purpose and the names and addresses of
2 the organizers, initial manager or managers, and initial
3 member or members.

4 (5) Alter the provisions of the application for
5 admission to transact business as a foreign limited
6 liability company with respect to the limited liability
7 name.

8 (6) Alter the provisions of the application to
9 adopt or change an assumed limited liability company name
10 with respect to the assumed limited liability company
11 name.

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

15 (805 ILCS 180/5-48 new)

16 Sec. 5-48. Petition for refund.

17 (a) Any domestic or foreign limited liability company
18 having authority to transact business in this State may
19 petition the Secretary of State for a refund of fees claimed
20 to have been erroneously paid, subject to the following
21 limitations:

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

26 (2) If the refund claimed is based upon an
27 instrument filed with the Secretary of State which
28 contained a misstatement of fact, typographical error,
29 error of transcription, or other error or defect, no
30 refund of any fee shall be made unless a statement of
31 correction has been filed in accordance with Section 5-47
32 of this Act.

33 (b) The petition for refund shall be executed in

1 accordance with Section 5-45 of this Act and shall set forth
2 the following:

3 (1) The name of the limited liability company and
4 the state or country under the laws of which it is
5 organized.

6 (2) The amount of the claim.

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

9 (4) Any other information required by rule.

10 (c) If the Secretary of State determines that the amount
11 paid is incorrect, he or she shall refund to the limited
12 liability company any amount paid in excess of the proper
13 amount; provided, however, that no refund shall be made for
14 an amount less than \$200, and any refund in excess of that
15 amount shall be reduced by \$200; and provided further, that
16 such refund shall be made without payment of interest.

17 (805 ILCS 180/35-3)

18 Sec. 35-3. Limited liability company continues after
19 dissolution.

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

23 (b) At any time after the dissolution of a limited
24 liability company and before the winding up of its business
25 is completed, the members, including a dissociated member
26 whose dissociation caused the dissolution, may unanimously
27 waive the right to have the company's business wound up and
28 the company terminated. In that case:

29 (1) the limited liability company resumes carrying
30 on its business as if dissolution had never occurred and
31 any liability incurred by the company or a member after
32 the dissolution and before the waiver is determined as if
33 the dissolution had never occurred; and

1 (2) the rights of a third party accruing under
2 subsection (a) of Section 35-7 or arising out of conduct
3 in reliance on the dissolution before the third party
4 knew or received a notification of the waiver are not
5 adversely affected.

6 (c) Unless otherwise provided in the articles of
7 organization or the operating agreement, the limited
8 liability company is not dissolved and is not required to be
9 wound up if:

10 (1) within 6 months or such period as is provided
11 for in the articles of organization or the operating
12 agreement after the occurrence of the event that caused
13 the dissociation of the last remaining member, the
14 personal representative of the last remaining member
15 agrees in writing to continue the limited liability
16 company until the admission of the personal
17 representative of that member or its nominee or designee
18 to the limited liability company as a member, effective
19 as of the occurrence of the event that caused the
20 dissociation of the last remaining member, provided that
21 the articles of organization or the operating agreement
22 may provide that the personal representative of the last
23 remaining member shall be obligated to agree in writing
24 to continue the limited liability company and to the
25 admission of the personal representative of that member
26 or its nominee or designee to the limited liability
27 company as a member, effective as of the occurrence of
28 the event that caused the dissociation of the last
29 remaining member; or

30 (2) a member is admitted to the limited liability
31 company in the manner provided for in the articles of
32 organization or the operating agreement, effective as of
33 the occurrence of the event that caused the dissociation
34 of the last remaining member, within 6 months or such

1 other period as is provided for in the operating
 2 agreement after the occurrence of the event that caused
 3 the dissociation of the last remaining member, pursuant
 4 to a provision of the articles of organization or the
 5 operating agreement that specifically provides for the
 6 admission of a member to the limited liability company
 7 after there is no longer a remaining member of the
 8 limited liability company.

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

10 (805 ILCS 180/35-30)

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

12 (a) After the Secretary of State determines that one or
 13 more grounds exist under Section 35-25 for the administrative
 14 dissolution of a limited liability company, the Secretary of
 15 State shall send a notice of delinquency by regular mail to
 16 each delinquent limited liability company at its registered
 17 office or, if the limited liability company has failed to
 18 maintain a registered office, then to the last known address
 19 shown on the records of the Secretary of State for the office
 20 at which records of the limited liability company are
 21 maintained in accordance with Section 1-40 of this Act to the
 22 member-or-manager-at-the-last-known-office-of-the--member--or
 23 manager.

24 (b) If the limited liability company does not correct
 25 the default within 120 90 days following the date of the
 26 notice of delinquency, the Secretary of State shall thereupon
 27 dissolve the limited liability company by issuing a notice of
 28 dissolution that recites the grounds for dissolution and its
 29 effective date. The Secretary of State shall file the
 30 original of the notice in his or her office and mail one copy
 31 to the limited liability company at its registered office or,
 32 if the limited liability company has failed to maintain a
 33 registered office, then to the last known address shown on

1 the records of the Secretary of State for the office at which
2 records of the limited liability company are maintained in
3 accordance with Section 1-40 of this Act.

4 (c) Upon the administrative dissolution of a limited
5 liability company, a dissolved limited liability company
6 shall continue for only the purpose of winding up its
7 business. A dissolved limited liability company may take all
8 action authorized under Section 1-30 or necessary to wind up
9 its business and affairs and terminate.

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

11 (805 ILCS 180/45-1)

12 Sec. 45-1. Law governing foreign limited liability
13 companies.

14 (a) The laws of the State or other jurisdiction under
15 which a foreign limited liability company is organized govern
16 its organization and internal affairs and the liability of
17 its managers, members, and their transferees.

18 (b) A foreign limited liability company may not be
19 denied admission by reason of any difference between the laws
20 of another jurisdiction under which the foreign company is
21 organized and the laws of this State.

22 (c) Having authority to transact business in this State
23 ~~A-certificate-of--autherity~~ does not authorize a foreign
24 limited liability company to engage in any business or
25 exercise any power that a limited liability company may not
26 engage in or exercise in this State.

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

28 (805 ILCS 180/45-35)

29 Sec. 45-35. Revocation of admission.

30 (a) The admission of a foreign limited liability company
31 to transact business in this State may be revoked by the
32 Secretary of State upon the occurrence of any of the

1 following events:

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

3 (A) file its limited liability company annual
4 report within the time required by Section 50-1 or
5 has failed to pay any fees or penalties prescribed
6 by this Article;

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

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

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

15 (E) renew its assumed name, or to apply to
16 change its assumed name under this Act, when the
17 limited liability company may only transact business
18 within this State under its assumed name.

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

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

26 (1) The Secretary of State has given the foreign
27 limited liability company not less than 60 days' notice
28 thereof by mail addressed to its registered office in
29 this State or, if the foreign limited liability company
30 fails to appoint and maintain a registered agent in this
31 State, addressed to the office required to be maintained
32 under paragraph (5) of subsection (a) of Section 45-5.

33 (2) During that 60 day period, the foreign limited
34 liability company has failed to file the limited

1 liability company report, to pay fees or penalties, to
2 file a report of change regarding the registered agent,
3 to file any amendment, or to correct any
4 misrepresentation.

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

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

9 (805 ILCS 180/45-47 new)

10 Sec. 45-47. Activities that do not constitute
11 transacting business.

12 (a) Without excluding other activities that may not
13 constitute transacting business in this State, a foreign
14 limited liability company shall not be considered to be
15 transacting business in this State, for purposes of this
16 Article 45, by reason of carrying on in this State any one or
17 more of the following activities:

18 (1) Maintaining, defending, or settling any
19 proceeding.

20 (2) Holding meetings of the managers or members or
21 carrying on other activities concerning internal company
22 affairs.

23 (3) Maintaining bank accounts.

24 (4) Maintaining offices or agencies for the
25 transfer, exchange, and registration of the limited
26 liability company's own securities or maintaining
27 trustees or depositaries with respect to those
28 securities.

29 (5) Selling through independent contractors.

30 (6) Soliciting or obtaining orders, whether by mail
31 or through employees or agents or otherwise, if orders
32 require acceptance outside this State before they become
33 contracts.

1 (7) Owning, without more, real or personal
2 property.

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

6 (9) Having a member or manager who is a resident of
7 this State.

8 (b) This Section has no application to the question
9 of whether any foreign limited liability company is subject
10 to service of process and suit in this State under any law of
11 this State.

12 (805 ILCS 180/50-10)

13 Sec. 50-10. Fees.

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

17 (1) Fees for filing documents.

18 (2) Miscellaneous charges.

19 (3) Fees for the sale of lists of filings and for
20 copies of any documents, and for the sale or release of
21 any information.

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

24 (1) Filing articles of organization of limited
25 liability companies (domestic), application for admission
26 (foreign), and restated articles of organization
27 (domestic), \$400.

28 (2) Filing amendments:

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

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

33 (3) Filing articles of dissolution or application

1 for withdrawal, \$100.

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

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

4 (6) Filing a notice of a transfer of a reserved
5 name, \$100.

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

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

8 (9) Filing an application for use of an assumed
9 name under Section 1-20 of this Act, \$150 for each year
10 or part thereof ending in 0 or 5, \$120 for each year or
11 part thereof ending in 1 or 6, \$90 for each year or part
12 thereof ending in 2 or 7, \$60 for each year or part
13 thereof ending in 3 or 8, \$30 for each year or part
14 thereof ending in 4 or 9, and a renewal for each assumed
15 name, \$150 \$300.

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

18 (11) Filing an annual report of a limited liability
19 company or foreign limited liability company, \$200, if
20 filed as required by this Act, plus a penalty if
21 delinquent.

22 (12) Filing an application for reinstatement of a
23 limited liability company or foreign limited liability
24 company \$500.

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

28 (14) Filing an Agreement of Conversion or Statement
29 of Conversion, \$100.

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

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

32 (17) ~~(15)~~ Filing any other document, \$100.

33 (c) The Secretary of State shall charge and collect all
34 of the following:

1 (1) For furnishing a copy or certified copy of any
2 document, instrument, or paper relating to a limited
3 liability company or foreign limited liability company,
4 \$1 per page, but not less than \$25, and \$25 for the
5 certificate and for affixing the seal thereto.

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

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

9 Section 99. Effective date. This Act takes effect on
10 July 1, 2003.

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805 ILCS 5/4.10	from Ch. 32, par. 4.10
805 ILCS 5/5.20	from Ch. 32, par. 5.20
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- 4 805 ILCS 180/5-47 new
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- 6 805 ILCS 180/35-3
- 7 805 ILCS 180/35-30
- 8 805 ILCS 180/45-1
- 9 805 ILCS 180/45-35
- 10 805 ILCS 180/45-47 new
- 11 805 ILCS 180/50-10