

1 AN ACT in relation to business organizations.

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

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

6 (765 ILCS 1036/50)

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

20 Classification of Goods

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

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

1     45            Personal, social, and security

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

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

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

9           Sec. 1.15. Statement of correction.

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

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

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

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

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

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

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

31          (e) A statement of correction shall not:

32           (1) Effect any change or amendment of articles

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1 to the shares of each class; and

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

3 (1) The name of the corporation.

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

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

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

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

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

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

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

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

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

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

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

1 Secretary of State.

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

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

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

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

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

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

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

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

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

27 (1) The name of the corporation.

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

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

33 (4) The name of its registered agent.

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

4 Such statement shall be executed by the registered agent.

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

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

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

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

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

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

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

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

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

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

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

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

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

1 accordingly, as of the later of:

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

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

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

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

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

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

1 a report under the provisions of this Act.

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

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

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

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

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

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

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

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

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

21    (Source: P.A. 85-1269.)

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

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

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

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

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

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

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

1 which are not owned by the interested shareholder.

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

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

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

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

1 directors;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

34           (F) any receipt by the interested shareholder

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

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

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

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

33 (B) either

34 (i) has its principal place of business

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

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

6 (C) either

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

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

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

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

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

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

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

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

1 entity, any equity interest.

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

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

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

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

34 (C) has any agreement, arrangement or

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

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

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

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

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

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

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

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

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

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

1 the corporation pursuant to this Act; or

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

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

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

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

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

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

21 Sec. 12.40. Procedure for administrative dissolution.

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

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

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

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

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

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

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

1 the Secretary of State.

2 The application shall set forth:

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

7 (2) The change to be effected.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1 registered agent.

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

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

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

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

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

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

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

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

24 Sec. 13.55. Procedure for revocation of authority.

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

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

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

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

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

26 (805 ILCS 5/13.75)

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

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

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

6 (3) maintaining bank accounts;

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

11 (5) selling through independent contractors;

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

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

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

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

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

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

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

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

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

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

11 (a) The name of the corporation.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

7 (b) License fees.

8 (c) Franchise taxes.

9 (d) Miscellaneous charges.

10 (e) Fees for filing annual reports.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

9 Restatement of articles, \$100;

10 Merger, consolidation or exchange, \$100;

11 Articles of incorporation, \$50;

12 Articles of amendment, \$50;

13 Revocation of dissolution, \$50;

14 Reinstatement, \$50;

15 Application for authority, \$50;

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

18 Report following merger or consolidation, \$50;

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

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

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

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

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

31 Sec. 15.97. Corporate Franchise Tax Refund Fund.

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

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

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

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

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

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

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

2 Sec. 101.15. Statement of correction.

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

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

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

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

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

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

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

24 (e) A statement of correction shall not:

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

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

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

1 detrimentally relied on the original instrument;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1 meeting at which there is a quorum.

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

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

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

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

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

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

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

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

23 (1) the name of the corporation;

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

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

29 (4) the name of its registered agent;

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

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

1 agent.

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

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

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

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

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

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

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

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

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

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

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

9 Sec. 112.40. Procedure for administrative dissolution.

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

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

33 (c) The administrative dissolution of a corporation

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

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

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

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

17 The application shall set forth:

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

22 (2) The change to be effected.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

20 (a) The name of the corporation.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1 reserved corporate name, \$25.

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

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

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

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

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

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

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

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

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

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

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

1 the registered name, \$50.

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

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

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

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

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

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

9 Sec. 115.20. Expedited service fees.

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

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

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

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

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

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

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

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

1 follows:

2 (805 ILCS 180/1-10)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1 Profit Corporation Act of 1986.

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

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

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

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

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

19 (805 ILCS 180/1-15)

20 Sec. 1-15. Reservation of name.

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

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

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

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

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

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

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

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

20 (805 ILCS 180/1-20)

21 Sec. 1-20. Assumed name.

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

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

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

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

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

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

13 (1) The true limited liability company name.

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

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

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

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

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

1 prescribed by this Act.

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

6 (1) The true limited liability company name.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

22 (805 ILCS 180/5-47 new)

23 Sec. 5-47. Statement of correction.

24 (a) Whenever any instrument authorized to be filed with  
25 the Secretary of State under any provision of this Act has  
26 been so filed and, as of the date of the action therein  
27 referred to, contains any misstatement of fact, typographical  
28 error, error of transcription, or other error or defect or  
29 was defectively or erroneously executed, such instrument may  
30 be corrected by filing, in accordance with Section 5-45 of  
31 this Act, a statement of correction.

32 (b) A statement of correction shall set forth the  
33 following:

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

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

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

9           (c) A statement of correction shall be executed in the  
10          same manner in which the instrument being corrected was  
11          required to be executed.

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

14          (e) A statement of correction shall not do any of the  
15          following:

16               (1) Effect any change or amendment of articles  
17               which would not in all respects have complied with the  
18               requirements of this Act at the time of filing the  
19               instrument being corrected.

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

22               (3) Affect any right or liability accrued or  
23               incurred before such filing, except that any right or  
24               liability accrued or incurred by reason of the error or  
25               defect being corrected shall be extinguished by such  
26               filing if the person having such right has not  
27               detrimentally relied on the original instrument.

28               (4) Alter the provisions of the articles of  
29               organization with respect to the limited liability  
30               company name or purpose and the names and addresses of  
31               the organizers, initial manager or managers, and initial  
32               member or members.

33               (5) Alter the provisions of the application for  
34               admission to transact business as a foreign limited

1 liability company with respect to the limited liability  
2 name.

3 (6) Alter the provisions of the application to  
4 adopt or change an assumed limited liability company name  
5 with respect to the assumed limited liability company  
6 name.

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

10 (805 ILCS 180/5-48 new)  
11 Sec. 5-48. Petition for refund.

12 (a) Any domestic or foreign limited liability company  
13 having authority to transact business in this State may  
14 petition the Secretary of State for a refund of fees claimed  
15 to have been erroneously paid, subject to the following  
16 limitations:

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

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

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

31 (1) The name of the limited liability company and  
32 the state or country under the laws of which it is  
33 organized.

- 1           (2) The amount of the claim.
- 2           (3) The details of the transaction and all facts
- 3           upon which the petitioner relies.
- 4           (4) Any other information required by rule.
- 5           (c) If the Secretary of State determines that the amount
- 6           paid is incorrect, he or she shall refund to the limited
- 7           liability company any amount paid in excess of the proper
- 8           amount; provided, however, that no refund shall be made for
- 9           an amount less than \$200, and any refund in excess of that
- 10           amount shall be reduced by \$200; and provided further, that
- 11           such refund shall be made without payment of interest.

12           (805 ILCS 180/35-3)

13           Sec. 35-3. Limited liability company continues after  
14 dissolution.

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

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

24           (1) the limited liability company resumes carrying  
25 on its business as if dissolution had never occurred and  
26 any liability incurred by the company or a member after  
27 the dissolution and before the waiver is determined as if  
28 the dissolution had never occurred; and

29           (2) the rights of a third party accruing under  
30 subsection (a) of Section 35-7 or arising out of conduct  
31 in reliance on the dissolution before the third party  
32 knew or received a notification of the waiver are not  
33 adversely affected.

1        (c) Unless otherwise provided in the articles of  
2        organization or the operating agreement, the limited  
3        liability company is not dissolved and is not required to be  
4        wound up if:

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

25               (2) a member is admitted to the limited liability  
26               company in the manner provided for in the articles of  
27               organization or the operating agreement, effective as of  
28               the occurrence of the event that caused the dissociation  
29               of the last remaining member, within 6 months or such  
30               other period as is provided for in the operating  
31               agreement after the occurrence of the event that caused  
32               the dissociation of the last remaining member, pursuant  
33               to a provision of the articles of organization or the  
34               operating agreement that specifically provides for the

1 admission of a member to the limited liability company  
2 after there is no longer a remaining member of the  
3 limited liability company.

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

5 (805 ILCS 180/35-30)

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

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

19 (b) If the limited liability company does not correct  
20 the default within 120 90 days following the date of the  
21 notice of delinquency, the Secretary of State shall thereupon  
22 dissolve the limited liability company by issuing a notice of  
23 dissolution that recites the grounds for dissolution and its  
24 effective date. The Secretary of State shall file the  
25 original of the notice in his or her office and mail one copy  
26 to the limited liability company at its registered office or,  
27 if the limited liability company has failed to maintain a  
28 registered office, then to the last known address shown on  
29 the records of the Secretary of State for the office at which  
30 records of the limited liability company are maintained in  
31 accordance with Section 1-40 of this Act.

32 (c) Upon the administrative dissolution of a limited  
33 liability company, a dissolved limited liability company

1 shall continue for only the purpose of winding up its  
2 business. A dissolved limited liability company may take all  
3 action authorized under Section 1-30 or necessary to wind up  
4 its business and affairs and terminate.

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

6 (805 ILCS 180/45-1)

7 Sec. 45-1. Law governing foreign limited liability  
8 companies.

9 (a) The laws of the State or other jurisdiction under  
10 which a foreign limited liability company is organized govern  
11 its organization and internal affairs and the liability of  
12 its managers, members, and their transferees.

13 (b) A foreign limited liability company may not be  
14 denied admission by reason of any difference between the laws  
15 of another jurisdiction under which the foreign company is  
16 organized and the laws of this State.

17 (c) Having authority to transact business in this State  
18 ~~A--certificate--of--authority~~ does not authorize a foreign  
19 limited liability company to engage in any business or  
20 exercise any power that a limited liability company may not  
21 engage in or exercise in this State.

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

23 (805 ILCS 180/45-35)

24 Sec. 45-35. Revocation of admission.

25 (a) The admission of a foreign limited liability company  
26 to transact business in this State may be revoked by the  
27 Secretary of State upon the occurrence of any of the  
28 following events:

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

30 (A) file its limited liability company annual  
31 report within the time required by Section 50-1 or  
32 has failed to pay any fees or penalties prescribed

1 by this Article;

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

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

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

10 (E) renew its assumed name, or to apply to  
11 change its assumed name under this Act, when the  
12 limited liability company may only transact business  
13 within this State under its assumed name.

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

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

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

28 (2) During that 60 day period, the foreign limited  
29 liability company has failed to file the limited  
30 liability company report, to pay fees or penalties, to  
31 file a report of change regarding the registered agent,  
32 to file any amendment, or to correct any  
33 misrepresentation.

34 (c) Upon the expiration of 120 60 days after the mailing

1 of the notice, the admission of the foreign limited liability  
2 company to transact business in this State shall cease.

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

4 (805 ILCS 180/45-47 new)

5 Sec. 45-47. Activities that do not constitute  
6 transacting business.

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

13 (1) Maintaining, defending, or settling any  
14 proceeding.

15 (2) Holding meetings of the managers or members or  
16 carrying on other activities concerning internal company  
17 affairs.

18 (3) Maintaining bank accounts.

19 (4) Maintaining offices or agencies for the  
20 transfer, exchange, and registration of the limited  
21 liability company's own securities or maintaining  
22 trustees or depositaries with respect to those  
23 securities.

24 (5) Selling through independent contractors.

25 (6) Soliciting or obtaining orders, whether by mail  
26 or through employees or agents or otherwise, if orders  
27 require acceptance outside this State before they become  
28 contracts.

29 (7) Owning, without more, real or personal  
30 property.

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

1           (9) Having a member or manager who is a resident of  
2           this State.

3           (b) This Section has no application to the question of  
4           whether any foreign limited liability company is subject to  
5           service of process and suit in this State under any law of  
6           this State.

7           (805 ILCS 180/50-10)

8           Sec. 50-10. Fees.

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

12                 (1) Fees for filing documents.

13                 (2) Miscellaneous charges.

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

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

19                 (1) Filing articles of organization of limited  
20          liability companies (domestic), application for admission  
21          (foreign), and restated articles of organization  
22          (domestic), \$400.

23                 (2) Filing amendments:

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

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

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

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

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

32                 (6) Filing a notice of a transfer of a reserved  
33          name, \$100.

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

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

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

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

13 (11) Filing an annual report of a limited liability  
14 company or foreign limited liability company, \$200, if  
15 filed as required by this Act, plus a penalty if  
16 delinquent.

17 (12) Filing an application for reinstatement of a  
18 limited liability company or foreign limited liability  
19 company \$500.

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

23 (14) Filing an Agreement of Conversion or Statement  
24 of Conversion, \$100.

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

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

27 (17) ~~(15)~~ Filing any other document, \$100.

28 (c) The Secretary of State shall charge and collect all  
29 of the following:

30 (1) For furnishing a copy or certified copy of any  
31 document, instrument, or paper relating to a limited  
32 liability company or foreign limited liability company,  
33 \$1 per page, but not less than \$25, and \$25 for the  
34 certificate and for affixing the seal thereto.

1                   (2) For the transfer of information by computer  
2           process media to any purchaser, fees established by rule.  
3   (Source: P.A. 92-33, eff. 7-1-01.)

4           Section 99. Effective date. This Act takes effect on  
5   July 1, 2003.