

NORTH CAROLINA GENERAL ASSEMBLY  
1973 SESSION

CHAPTER 314  
SENATE BILL 282

AN ACT TO AMEND CHAPTER 55A OF THE GENERAL STATUTES RELATING TO  
NON-PROFIT CORPORATIONS.

The General Assembly of North Carolina enacts:

**Section 1.** G.S. 55A-12(c) is amended to read as follows:

"(c) If the statement purporting to effectuate such changes is not recorded in all the offices wherein recording is required by this section, persons asserting claims against the corporation may treat as the registered agent or registered office of the corporation either the one newly designated in the statement or the preexisting one."

**Sec. 2.** G.S. 55A-12 is further amended by adding thereto a new subdivision (e) to read as follows:

"(e) In lieu of the procedure set out in subsection (a) above the location of the registered office of a domestic corporation may be changed from one address to another in the same city or town in this State upon the change of the business office of its registered agent, upon the making and executing by the registered agent of such corporation of a certificate, duly acknowledged before an officer authorized by the laws of this State to take acknowledgments of deeds, setting forth the name of each corporation represented by such registered agent and the address at which such registered agent has maintained a registered office for each of such corporations and further certifying to the new address to which such registered office will be transferred on a given day and at which new address such registered agent will thereafter maintain the registered office of the corporations recited in the certificate. Such certificate shall be filed in duplicate in the office of the Secretary of State who shall then furnish a certified copy of the same, showing the date of such filing, and shall return the copy so certified to the registered agent, and the copy, certified as aforesaid, shall, within 60 days after the receipt by the registered agent be delivered to the register of deeds of the county wherein the corporation has its registered office, and, when the proper fees shall have been tendered, it shall be recorded and properly indexed in a book to be known as the Record of Incorporations. Promptly after the recordation, the register of deeds shall note the fact of recordation on the said copy and return it to the registered agent. The fee to be charged by the Secretary of State for the filing of such certificate shall be three dollars (\$3.00) for each corporation listed in said certificate, the total not to exceed two hundred dollars (\$200.00)."

**Sec. 3.** Chapter 55A of the General Statutes is amended by inserting a new Section G.S. 55A-24.1 therein to read as follows:

**"§ 55A-24.1. Informal or irregular action by directors or committees; attendance by telephone.** — (a) Action taken by a majority of the directors or members of a committee without a meeting is nevertheless board or committee action if written consent to the action in question is signed by all the directors or members of the committee, as the case may be, and filed with the minutes of the proceedings of the board or committee, whether done before or after the action so taken.

(b) If a meeting of directors otherwise valid is held without proper call or notice, action taken at such meeting otherwise valid is deemed ratified by a director who did not attend unless promptly after having knowledge of the action taken and of the impropriety in question he files

with the secretary or assistant secretary of the corporation his written objection to the holding of the meeting or to any specific action so taken.

(c) Unless otherwise provided in the charter or bylaws, any one or more directors or members of a committee may participate in a meeting of the board or committee by means of a conference telephone or similar communications device which allows all persons participating in the meeting to hear each other and such participation in a meeting shall be deemed presence in person at such meeting."

**Sec. 4.** Chapter 55A of the General Statutes is amended by inserting a new Section G.S. 55A-42.1 there to read as follows:

**"§ 55A-42.1. Merger or consolidation of domestic and foreign corporations.** — (a) One or more foreign corporations and one or more domestic corporations may be merged or consolidated into a corporation of this State or of another state if such merger or consolidation is permitted by the laws of the state under which each such foreign corporation is organized.

(b) Each domestic corporation shall comply with the provisions of this Chapter with respect to the merger or consolidation, as the case may be, of domestic corporations and each foreign corporation shall comply with the applicable provisions of the laws of the state under which it is organized.

(c) If the surviving or new corporation, as the case may be, is a corporation of any state other than this State, it shall comply with the provisions of this Chapter with respect to foreign corporations if it is to transact business in this State; and if after the merger or consolidation it transacts no business in this State the courts of this State shall have jurisdiction in actions to enforce any obligation of any constituent corporation of this State arising out of any act or omission of such constituent corporation prior to the merger or consolidation, and process therein may be served as provided in G.S. 55A-68.

(d) The effect of such merger or consolidation shall be the same as in the case of the merger or consolidation of domestic corporations, if the surviving or new corporation is to be a corporation of this State. If the surviving or new corporation is to be a corporation of any state other than this State, the effect of such merger or consolidation shall be the same as in the case of the merger or consolidation of domestic corporations except insofar as the laws of such other state provide otherwise."

**Sec. 5.** G.S. 55A-44(b) is amended by adding a new sentence at the end thereof so that G.S. 55A-44(b) reads as follows:

"(b) Upon the adoption of such resolution by the members, or by the board of directors where there are no members or no members having voting rights, the corporation shall cease to conduct its affairs except insofar as may be necessary for the winding up thereof, shall immediately cause a notice of the proposed dissolution to be mailed to each known creditor of the corporation, and shall proceed to collect its assets and apply and distribute them as provided in this Chapter. The corporation may follow the same procedure upon the expiration of any period of duration to which it is limited by its charter."

**Sec. 6.** Chapter 55A of the General Statutes is amended by inserting a new Section G.S. 55A-44.1 therein to read as follows:

**"§ 55A-44.1. Extension of duration after expiration.** — (a) If a corporation has continued to conduct its business after the expiration of its charter, it may at any time amend its charter so as to extend or perpetuate its period of existence. Expiration of a charter does not of itself create any vested right on the part of any member or creditor to prevent such charter amendment.

(b) No acts or contracts of a corporation during the period within which it could have extended its existence as permitted in this section, whether or not it has taken action so to extend its existence, shall be in any degree invalidated by the expiration of the charter."

**Sec. 7.** G.S. 55A-48 is amended by inserting therein a new subdivision (4) so that G.S. 55A-48 reads as follows:

"§ 55A-48. **Articles of dissolution.** — If the voluntary dissolution proceedings have not been revoked, then when all debts, liabilities and obligations of the corporation shall have been paid and discharged, or adequate provision shall have been made therefor, and all of the remaining property and assets of the corporation shall have been transferred, conveyed or distributed in accordance with the provisions of this Chapter, articles of dissolution shall be executed and filed in accordance with the provisions of G.S. 55A-4, setting forth:

- (1) The name of the corporation.
- (2) Where there are members having voting rights, a statement setting forth the date of the meeting of members at which the resolution to dissolve was adopted, that a quorum was present at such meeting, and that such resolution received at least two-thirds of the votes entitled to be cast by members present or represented by proxy at such meeting.
- (3) Where there are no members, or no members having voting rights, a statement of such fact, the date of the meeting of the board of directors at which the resolution to dissolve was adopted and a statement of the fact that such resolution received the vote of a majority of the directors in office.
- (4) Where the corporation was dissolved upon the expiration of its charter, a statement of such fact, in lieu of the statement required by subdivision (2) or subdivision (3) above.
- (5) That all debts, obligations, and liabilities of the corporation have been paid and discharged or that adequate provision has been made therefor.
- (6) That all the remaining property and assets of the corporation have been transferred, conveyed or distributed in accordance with the provisions of this Chapter.
- (7) That there are no suits pending against the corporation in any court, or that adequate provision has been made for the satisfaction of any judgment, order or decree which may be entered against it in any pending suit."

**Sec. 8.** G.S. 55A-68.1 is amended to read as follows:

"§ 55A-68.1. **Alternative jurisdiction over and service of process on foreign corporations.** — In addition to the provisions set out in this Chapter, foreign corporations may be served with process and subjected to the jurisdiction of the courts of this State pursuant to applicable provisions of Chapter 1 and Chapter 1 A of the General Statutes."

**Sec. 9.** All laws and clauses of laws in conflict with this act are hereby repealed.

**Sec. 10.** This act shall be in full force and effect on and after October 1, 1973.

In the General Assembly read three times and ratified, this the 4th day of May,

1973.