Article 7.

Foreign LLCs.

Part 1. Certificate of Authority.

§ 57D-7-01. Authority to transact business.

(a) A foreign LLC may not transact business in this State until it obtains a certificate of authority from the Secretary of State.

(b) Without excluding other activities that may not constitute transacting business in this State, a foreign LLC is not considered to be transacting business in this State for the purposes of this Chapter by reason of conducting in this State any one or more of the following activities:

(1) Maintaining or defending any proceeding or effecting the settlement thereof or the settlement of claims or disputes.

(2) Holding meetings of its members, managers, or other company officials or carrying on other activities concerning its internal affairs.

(3) Maintaining bank accounts or borrowing money in this State, with or without providing security for repayment or other performance and without regard to the frequency of such transactions.

(4) Maintaining offices or agencies for the exchange or other transfer and registration of all or any class or portion of its membership or other equity or beneficial ownership interests or securities, or appointing and maintaining trustees or depositories with relation to its membership or other equity or beneficial ownership interests or securities.

(5) Soliciting or procuring orders, whether by mail or through employees or agents or otherwise, where the orders require acceptance to be made outside of the territory of this State to become binding contracts.

(6) Making or investing in loans with or without security, including servicing of mortgages or deeds of trust through independent agencies within the territory of this State, conducting foreclosure proceedings and selling or acquiring property in foreclosure sales, and managing or renting property acquired in foreclosure sales in connection with and in furtherance of efforts to sell and otherwise liquidate such property, provided no office or agency of the foreign LLC is maintained in this State.

(7) Taking security for or collecting debts due the foreign LLC or enforcing any rights the foreign LLC may have in property subject to or otherwise providing security with respect to the repayment or other performance of the debt obligations.

(8) Transacting business in interstate commerce.

(9) Conducting an isolated transaction completed within a period of six months but not repeated transactions of a similar nature.

(10) Selling property or services through independent contractors.

(11) Owning real or personal property. (2013-157, s. 2.)