

317A.805 EFFECT OF EXTENSION.

Filing with the secretary of state of articles of amendment extending the period of duration of a corporation:

(1) relates back to the date of expiration of the original period of duration of the corporation as provided in the articles;

(2) validates contracts or other acts within the authority of the articles, and the corporation is liable for those contracts or acts; and

(3) restores to the corporation the assets and rights of the corporation to the extent they were held by the corporation before expiration of its original period of duration, except those sold or otherwise distributed after that time.

History: *1989 c 304 s 117*