

302A.801 EXTENSION AFTER DURATION EXPIRED.

Subdivision 1. **Extension by amendment.** A corporation whose period of duration as provided in the articles has expired and which has continued to do business despite that expiration may reinstate its articles and extend the period of corporate duration, including making the duration perpetual, at any time after the date of expiration by filing an amendment to the articles as set forth in this section.

Subd. 2. **Contents of amendment.** An amendment to the articles shall be approved by the affirmative vote of a majority of the directors present and shall include:

(a) the date the period of duration expired under the articles;

(b) a statement that the period of duration will be perpetual or, if some shorter period is to be provided, the date to which the period of duration is extended; and

(c) a statement that the corporation has been in continuous operation since before the date of expiration of its original period of duration.

Subd. 3. **Approval by shareholders.** The amendment to the articles shall be presented, after notice, to a meeting of the shareholders. The amendment is adopted when approved by the shareholders pursuant to section 302A.135.

Subd. 4. **Filing.** Articles of amendment conforming to section 302A.139 shall be filed with the secretary of state.

History: 1981 c 270 s 120