

**53-20-12 . Certificate of withdrawal; application and filing.**

A. A foreign business trust authorized to transact business in this state may withdraw from this state upon obtaining from the public regulation commission [secretary of state] a certificate of withdrawal. To obtain the certificate, the foreign business trust shall deliver to the commission [secretary of state] an application for withdrawal. The application shall set forth:

(1) the name of the foreign business and the state or country under the laws of which it is organized;

(2) that the foreign business trust is not transacting business in this state;

(3) that the foreign business trust surrenders its authority to transact business in this state;

(4) that the foreign business trust revokes the authority of its registered agent in this state to accept service of process and consents that service of process in an action, suit or proceeding based on a cause of action arising in this state during the time the foreign business trust was authorized to transact business in this state may thereafter be made on the foreign business trust by service on the secretary of state;

(5) an address to which the secretary of state may mail a copy of any process against the foreign business trust served on the secretary of state;

(6) a commitment to notify the commission [secretary of state] in the future of any change in its mailing address; and

(7) additional information necessary or appropriate to enable the commission [secretary of state] to determine and assess any unpaid fees or taxes payable by the foreign business trust.

B. The application for withdrawal shall be made on forms prescribed and furnished by the public regulation commission [secretary of state] or on forms containing substantially the same information as forms prescribed by the commission [secretary of state] and shall be executed by the trust by an authorized person, or if the foreign business trust is in the hands of a receiver or trustee, by the receiver or trustee.

**History:** Laws 2001, ch. 200, § 94; 2003, ch. 318, § 62.