



# Articles of Dissolution

This **Articles of Dissolution** is made on \_\_\_\_\_, by \_\_\_\_\_  
 ("**Company**" hereinafter), with its registered address  
 at \_\_\_\_\_, which is a  
 \_\_\_\_\_, organized under the laws of \_\_\_\_\_.

**WHEREAS**, the Company has determined that it is in the best interest of its shareholders to dissolve and liquidate the Company,

**WHEREAS**, the dissolution of the Company shall be conducted in compliance with applicable federal laws and the laws of the State of \_\_\_\_\_,

**NOW, THEREFORE**, the following Articles of Dissolution are hereby adopted by the decision of Board of Directors dated \_\_\_\_\_:

## I. Decision of Dissolution

A resolution proposing the dissolution of the Company was presented to the Board of Directors outlining the reasons for dissolution, the steps required for an orderly winding-up, and the anticipated timeline for the process.

A special meeting of the Board of Directors was convened on \_\_\_\_\_ where the resolution to dissolve was discussed. \_\_\_\_\_ of voting members approved the resolution, meeting the requirements set forth in the Company's governing documents or applicable statutes.

The reason for deciding dissolution of the Company is as follows;

Any additional factors contributing to this decision were carefully considered to ensure the dissolution is in the best interests of all stakeholders.

The decision to dissolve the Company became effective on \_\_\_\_\_ and the process of winding-up shall commence immediately or as specified by the resolution.

## **II. Notification Requirements**

The Company shall provide written notice to all known creditors and claimants within \_\_\_\_\_ of the decision to dissolve. The notice shall include a statement that the Company has decided to dissolve and is in the process of winding up its affairs and a clear deadline for submitting claims, which shall not be less than \_\_\_\_\_ days from the date the notice is sent.

The Company shall also notify all shareholders or members of the decision to dissolve within \_\_\_\_\_ following the approval of dissolution. The notice shall include the reasons for dissolution and an outline of the dissolution and winding-up process, including the anticipated timeline. Information regarding the distribution of any remaining assets after liabilities are settled shall also be covered under the notification.

Upon receiving a claim from a creditor, the Company shall settle any accepted claims in accordance with the Company's liquidation plan. Any additional notice requirements stipulated by law or the Company's governing documents shall be fulfilled accordingly.

## **III. Settlement of Debts**

The Company shall settle all outstanding debts and obligations in accordance with the priority established by applicable law, including but not limited to; payment of administrative expenses related to the dissolution process, payment of wages, salaries, and benefits owed to employees, payment of secured debts, including debts secured by liens or collateral, payment of unsecured debts and other general liabilities.

Once all known debts and obligations have been settled, the Company will issue a final statement confirming the discharge of its liabilities as part of the dissolution process.

The Company shall store all records of all payments made to creditors, including the amounts, dates, and nature of the obligations settled. These records shall be retained as part of the Company's dissolution file for the period required by applicable laws.

## **IV. Liquidation of Assets**

Upon the dissolution of the Company, all assets owned by the Company shall be identified, valued, and liquidated in an orderly manner to settle outstanding debts and obligations. The liquidation process shall be conducted in compliance with applicable laws and the terms of this Articles of Dissolution.

The Company shall conduct or arrange for an appraisal of all assets, including tangible and intangible property, to determine their fair market value. The valuation shall be documented and retained as part of the Company's dissolution records.

The Company's assets may be sold through public auction, private sale, or any other method deemed appropriate to maximize returns for creditors and stakeholders. Any expenses incurred during the liquidation process, such as fees for appraisals, brokers, or legal services, shall be paid from the proceeds of the asset sales.

During liquidation process, the Company ensures a transparent, fair, and legally compliant process for the liquidation of its assets as part of the dissolution.

## **V. Filing of Dissolution Documents**

\_\_\_\_\_ is empowered to file the Articles of Dissolution with the relevant authorities and to act as the Company's agent during the whole dissolution process.

The authorized representative shall also file any additional documents required to finalize the dissolution process, including tax clearance certificates or final tax returns with the appropriate tax authorities, cancellation of business licenses, permits, and registrations and notices of dissolution with industry-specific regulatory bodies, if applicable.

If required by law, a notice of dissolution in an official publication or newspaper of general circulation shall also be published by the authorized representative, including the issues required by the law.

## VI. Governing Law

This Articles of Dissolution shall be governed by and interpreted in accordance with the applicable federal law and laws of the State of \_\_\_\_\_ . In cases where there is no provision on the subject matter in this document, the relevant law applies.

**IN WITNESS WHEREOF**, the undersigned, being duly authorized, have executed these Articles of Dissolution on behalf of the Company, effective as of the date of \_\_\_\_\_ .

**Board Chairman**

**Name**

**Date**

**Signature**

\_\_\_\_\_

**Board Member 1**

**Name**

**Date**

**Signature**

\_\_\_\_\_

**Board Member 2**

**Name**

**Date**

**Signature**

\_\_\_\_\_

**Board Member 3**

**Name**

**Date**

**Signature**

\_\_\_\_\_

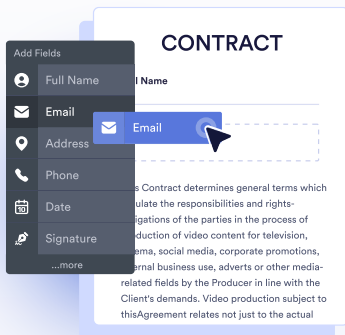


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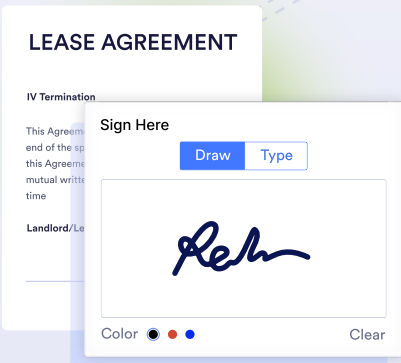
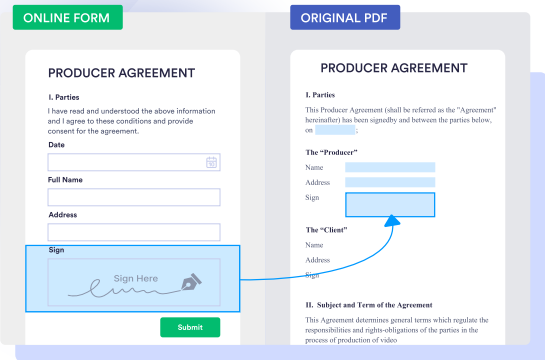
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