

(07/00)

**COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION
CLERK OF THE COMMISSION
P. O. BOX 1197
RICHMOND, VA 23218-1197
(804) 371-9733**

GUIDE FOR TERMINATION OF A VIRGINIA STOCK CORPORATION

Voluntary termination of a Virginia stock corporation is accomplished in one of two ways, depending upon the corporation's circumstances:

1. If the corporation has issued shares and commenced business, voluntary dissolution and termination are accomplished by filing with the Commission **the following two documents**, upon which the Commission will issue and record a certificate of dissolution and a certificate of termination of corporate existence:

a. Articles of dissolution - you may use the attached form SCC743 which contains instructions and the required fee on the reverse, or prepare articles which meet the requirements of § 13.1-743 of the Code of Virginia.

b. Articles of termination of corporate existence - you may use the attached form SCC750 which contains instructions and the required fee on the reverse, or prepare articles which meet the requirements of § 13.1-750 of the Code of Virginia.

OR:

2. If the corporation either has not issued shares or, if it has issued shares, but has not commenced business, termination is accomplished by filing Articles of termination of corporate existence by the initial directors or the incorporators with the Commission, and the Commission's issuance and recording of a certificate of termination of corporate existence. You may use the attached form SCC751 which contains instructions and the required fee on the reverse, or prepare articles which meet the requirements of § 13.1-751 of the Code of Virginia.

NOTE: Until all of the steps in either paragraph 1 or paragraph 2, above, have been accomplished (or the corporation has been otherwise terminated for failure to file its annual report or pay its annual registration fee or maintain a registered office and registered agent), the corporation will remain active on the Commission's records and remain liable for payment of annual registration fees and for filing of annual reports (even if it has otherwise wound up its affairs).

IF TERMINATION OF CORPORATE EXISTENCE IS ACCOMPLISHED PRIOR TO THE ANNUAL REPORT DUE DATE PRESCRIBED IN SUBSECTION C OF § 13.1-775 OF THE CODE OF VIRGINIA OF A GIVEN YEAR, THE CORPORATION'S ANNUAL REGISTRATION FEE ASSESSMENT FOR THAT YEAR WILL BE CANCELED; OTHERWISE, IT MUST BE PAID. See § 13.1-615 of the Code of Virginia.

ARTICLES OF TERMINATION OF CORPORATE EXISTENCE

By the initial directors or the incorporators
(stock corporation)

The undersigned, pursuant to § 13.1-751 of the Code of Virginia, execute(s) these articles and state(s) as follows:

1. The name of the corporation is:

2. **Either:** none of the shares of the corporation have been issued

Or: the corporation has not commenced business

3. No debt of the corporation remains unpaid.

4. If shares were issued, the net assets of the corporation remaining after winding up have been distributed to the shareholders.

5. **Either:** a majority of the initial directors authorized the dissolution

Or: initial directors were not named in the articles of incorporation and have not been elected, and a majority of the incorporators authorized the dissolution

6. The undersigned constitute a majority of the initial directors, if any, or of the incorporators.

Executed in the name of the corporation by:

(Signature[s])

(Printed name[s])

Corporate title(s) (check one):

initial director(s)

incorporator(s)

SEE INSTRUCTIONS ON THE REVERSE

NOTE

This form contains the provisions required by § 13.1-751 of the Code of Virginia to be set forth in articles of termination to terminate the existence of a stock corporation which either has not issued shares or, if it has issued shares, has not commenced business. (To voluntarily terminate a corporation which has both issued shares and commenced business, you must comply with §§ 13.1-743 and 13.1-750 of the Code - contact the Clerk's Office at the address below or by telephone at (804) 371-9733 to obtain forms and instructions.) Information placed in the blanks must be legible and typewritten or printed in black (except for signatures).

INSTRUCTIONS

1. Name: Insert the exact name of the corporation currently on file with the Commission.
2. Check at least one box next to the statement which applies to the corporation. At least one statement must apply (although both may apply).
3. Persons executing these articles certify this statement to be true.
4. Persons executing these articles certify this statement to be true, if it is applicable.
5. Check the box next to the statement which applies to the corporation. One statement only must apply.
6. A majority of either the initial directors or the incorporators must execute the articles. Have each sign on one line on the form and type in his or her name next to the signature. Attach a separate sheet with additional signatures and printed names, if necessary to accommodate the majority of signatures. Check the box indicating that the signatures and printed names are either of initial directors or of incorporators (one only must apply).

SEND THE ARTICLES, ALONG WITH THE \$10 FILING FEE, TO THE CLERK OF THE STATE CORPORATION COMMISSION, P. O. BOX 1197, RICHMOND, VA 23218-1197 (Street address: 1300 East Main Street, Richmond, VA 23219). If you have questions, call (804) 371-9733. Make the check payable to STATE CORPORATION COMMISSION. NOTE: The articles cannot be filed unless the corporation has paid all fees, fines, penalties and interest assessed against it by the Commission. See § 13.1-615 of the Code of Virginia.

IF TERMINATION OF CORPORATE EXISTENCE IS EFFECTIVE PRIOR TO THE ANNUAL REPORT DUE DATE PURSUANT TO SUBSECTION C OF § 13.1-775 OF THE CODE OF VIRGINIA OF A GIVEN YEAR, THE CORPORATION'S ANNUAL REGISTRATION FEE ASSESSMENT FOR THAT YEAR WILL BE CANCELED; OTHERWISE, IT MUST BE PAID. See § 13.1-615 of the Code of Virginia.