

**490.1401 Dissolution by incorporators or initial directors.**

A majority of the incorporators or initial directors of a corporation that has not issued shares or has not commenced business may dissolve the corporation by delivering to the secretary of state for filing articles of dissolution that set forth all of the following:

1. The name of the corporation.
  2. The date of its incorporation.
  3. Either of the following:
    - a. That none of the corporation's shares has been issued.
    - b. That the corporation has not commenced business.
  4. That no debt of the corporation remains unpaid.
  5. That the net assets of the corporation remaining after winding up have been distributed to the shareholders, if shares were issued.
  6. That a majority of the incorporators or initial directors authorized the dissolution.
- 89 Acts, ch 288, §145