490.1406 Known claims against dissolved corporation.

- 1. A dissolved corporation may dispose of the known claims against it by notifying its known claimants in writing of the dissolution at any time after its effective date.
 - 2. The written notice must do all of the following:
 - a. Describe information that must be included in a claim.
 - b. Provide a mailing address where a claim may be sent.
- c. State the deadline, which may not be fewer than one hundred twenty days from the effective date of the written notice, by which the dissolved corporation must receive the claim.
 - d. State that the claim will be barred if not received by the deadline.
 - 3. A claim against the dissolved corporation is barred if either of the following occur:
- a. A claimant who was given written notice under subsection 2 does not deliver the claim to the dissolved corporation by the deadline.
- b. A claimant whose claim was rejected by the dissolved corporation does not commence a proceeding to enforce the claim within ninety days from the effective date of the rejection notice.
- 4. For purposes of this section, "claim" does not include a contingent liability or a claim based on an event occurring after the effective date of dissolution.

89 Acts, ch $288,\,\$150;\,2002$ Acts, ch $1154,\,\$93,\,125$ Referred to in $\$490.1407,\,490.1409,\,490.1421,\,490.1433,\,490.1434$