

322B.145 PROCEDURE FOR AMENDMENT BEFORE CONTRIBUTION.

Before any contribution is reflected in the required records of a limited liability company, the articles of organization may be amended pursuant to section 322B.60 by the organizers or by the board of governors. The articles of organization may also be amended by the board of governors to change or cancel a statement pursuant to section 322B.40, subdivision 6, establishing or fixing the rights and preferences of a class or series of membership interests before any contribution pertaining to that class or series is reflected in the required records of the limited liability company by filing articles of amendment or a statement of cancellation, as appropriate, with the secretary of state.

History: 1992 c 517 art 2 s 13; 1996 c 361 s 8