317A.781 CLAIMS BARRED; EXCEPTIONS.

Subdivision 1. **Claims barred.** A person who is or becomes a creditor or claimant at any time before, during, or following the conclusion of dissolution proceedings, who does not file a claim or pursue a remedy in a legal, administrative, or arbitration proceeding within the time provided in section 317A.730, 317A.741, 317A.751, or 317A.759, or has not begun a legal, administrative, or arbitration proceeding before the beginning of the dissolution proceedings, and a person claiming through or under the creditor or claimant, is barred from suing on that claim or otherwise realizing upon or enforcing it, except as provided in this section.

Subd. 2. **Claims reopened.** Within one year after articles of dissolution have been filed with the secretary of state under section 317A.733, subdivision 1, clause (1) or (2), or a decree of dissolution has been entered, a creditor or claimant who shows good cause for not having previously filed the claim may apply to a court in this state to allow a claim against the corporation to the extent of undistributed assets.

Subd. 3. **Claims permitted.** Debts, obligations, and liabilities incurred during dissolution proceedings must be paid or provided for by the corporation before the distribution of assets under section 317A.735. A person to whom this kind of debt, obligation, or liability is owed but not paid may pursue any remedy against the officers or directors of the corporation before the expiration of the applicable statute of limitations. This subdivision does not apply to dissolution under the supervision or order of a court.

History: *1989 c 304 s 113*