

§107. Termination of listing of commercial clerk or commercial registered agent

1. Contents of statement. A commercial clerk or commercial registered agent may terminate its listing as a commercial clerk or commercial registered agent by filing with the Secretary of State a commercial clerk or commercial registered agent termination statement signed by or on behalf of the agent that states:

- A. The name of the agent as currently listed under section 106; [PL 2007, c. 535, Pt. B, §1 (AMD).]
- B. That the agent is no longer in the business of serving as a commercial clerk or commercial registered agent in this State; and [PL 2007, c. 535, Pt. B, §1 (AMD).]
- C. The name and address of the person to whom the commercial clerk or commercial registered agent sends the notice required by subsection 3. [PL 2007, c. 535, Pt. B, §1 (NEW).]
[PL 2007, c. 535, Pt. B, §1 (AMD).]

2. Effective date. A commercial clerk or commercial registered agent termination statement takes effect on the 31st day after the day on which it is filed.
[PL 2007, c. 323, Pt. A, §1 (NEW); PL 2007, c. 323, Pt. G, §4 (AFF).]

3. Notice. The commercial clerk or commercial registered agent shall promptly furnish each entity represented by it with notice in a record of the filing of the commercial clerk or commercial registered agent termination statement.
[PL 2007, c. 323, Pt. A, §1 (NEW); PL 2007, c. 323, Pt. G, §4 (AFF).]

4. Effect of termination. When a commercial clerk or commercial registered agent termination statement takes effect, the clerk or registered agent ceases to be an agent for service of process on each entity formerly represented by it. Until an entity formerly represented by a terminated commercial clerk or commercial registered agent appoints a new clerk or registered agent, service of process may be made on the entity as provided in section 113. Termination of the listing of a commercial clerk or commercial registered agent under this section does not affect any contractual rights a represented entity may have against the agent or that the agent may have against the entity.
[PL 2007, c. 323, Pt. A, §1 (NEW); PL 2007, c. 323, Pt. G, §4 (AFF).]

SECTION HISTORY

PL 2007, c. 323, Pt. A, §1 (NEW). PL 2007, c. 323, Pt. G, §4 (AFF). PL 2007, c. 535, Pt. B, §1 (AMD).

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