

Article 17.

Transition and Curative Provisions.

§ 55A-17-01. Applicability of Chapter.

- (a) The provisions of this Chapter relating to domestic corporations shall apply to:
- (1) All corporations heretofore or hereafter organized under this Chapter.
 - (2) All nonprofit corporations without capital stock heretofore or hereafter organized under any other act, unless there is some other specific statutory provision particularly applicable to such corporations or inconsistent with some provisions of this Chapter, in which case that other provision prevails. Nothing herein shall apply to hospital and medical service corporations as defined in Article 65 of Chapter 58 of the General Statutes which were incorporated prior to July 1, 1957, or repeal or modify the provisions of G.S. 54-138.

(b) The provisions of this Chapter relating to foreign corporations shall apply to all corporations conducting affairs in this State for purposes for which a corporation might be organized under this Chapter. A foreign corporation authorized to conduct affairs in this State on July 1, 1994, is subject to this Chapter but is not required to obtain a new certificate of authority to conduct affairs under this Chapter. (1955, c. 1230; 1967, c. 659; 1991, c. 720, s. 76; 1993, c. 398, s. 1; 1995, c. 400, s. 12.)

§ 55A-17-02. Certain religious, etc., associations deemed incorporated.

In all cases where a religious, educational, or charitable association has been formed prior to January 1, 1894, and has since that date been acting as a corporation, exercising the powers and performing the duties of religious, educational, or charitable corporations as prescribed by the laws of this State, then such association shall be conclusively presumed to have been duly and regularly organized and existing as a corporation under the laws of this State on January 1, 1894, and all of its acts as a corporation from and after said date, if otherwise valid, are hereby declared to be valid corporate acts. (1955, c. 1230; 1993, c. 398, s. 1.)

§ 55A-17-03. Saving provisions.

(a) The existence of corporations formed before the effective date of this Chapter, shall not be impaired by the enactment of this Chapter nor by any change made by this Chapter in the requirements for the formation of corporations nor by any amendment or repeal by this Chapter of the laws under which they were formed or created, and, except as otherwise expressly provided in this Chapter, the repeal of a prior act by this Chapter shall not affect any liability or penalty incurred, under the provisions of such act, prior to the repeal thereof.

(b) Any proceeding or corporate action commenced prior to the effective date of this Chapter, may be completed in accordance with the law then in effect. (1993, c. 398, s. 1.)

§ 55A-17-04. Severability.

If any provision of this Chapter or its application to any person or circumstance is held invalid by a court of competent jurisdiction, the invalidity does not affect other provisions or applications of the Chapter that can be given effect without the invalid provision or application, and to this end the provisions of the Chapter are severable. (1993, c. 398, s. 1.)

§ 55A-17-05. Validation of amendments to corporate charters extending corporate existence; limitation of actions; intent.

(a) In every case where a corporation chartered under either the general or private laws of the State of North Carolina has continued or shall continue to act and conduct affairs as a corporation after the expiration of its period of existence as theretofore fixed in its charter and has thereafter filed in the office of the Secretary of State an amendment to its charter to extend or renew its corporate existence, such amendment is hereby validated and made effective for all intents and purposes to the same extent and with the same effect as if the amendment has been made within the period of such corporation's existence as theretofore fixed in its charter.

(b) No action or proceeding shall be brought or defense or counterclaim pleaded later than July 1, 1958, in which either the continued existence of the corporation or the validity of any of the contracts, acts, deeds, rights, privileges, powers, franchises, and titles of the corporation is attacked or otherwise questioned on the grounds that the amendment was not filed within the period of the corporation's existence as theretofore fixed in its charter.

(c) In no event shall the limitation provided in subsection (b) of this section bar any action, proceeding, defense, or counterclaim based upon grounds other than those mentioned in subsection (b) of this section, unless the grounds set out in subsection (b) of this section are an essential part thereof. (1957, c. 509; 1993, c. 398, s. 1.)