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Asset Provision (Dissolution Statement)

Upon dissolution, the corporation or organization shall, after paying or making provision for the payment of all the liabilities of the corporation or organization, distribute its assets to such organization or organizations as shall at that time qualify as an exempt organization or organizations or corporation under section 501 (c)(3) of the Code or any successor section, a corporation that is organized exclusively for one or more of the purposes specified in section 501 (c)(3) of the code or any successor section or to federal, state or local governments to be used exclusively for public purposes. Any such assets not so disposed of shall be distributed by the Superior Court of the county in which the principal office of the corporation or organization is then located, exclusively for such purposes or to such organizations, such as the court shall determine, which are organized and operated exclusively for such purposes, or to such governments for such purposes.