

§ 53C-9-203. Voluntary dissolution and liquidation procedure.

- (a) At the appropriate time, the Commissioner shall do the following:
- (1) Inform the FDIC and the bank's federal supervisory agency if other than the FDIC.
 - (2) Select and appoint a receiver or receiver in liquidation, just as if the liquidation were involuntary under G.S. 53C-9-301.
 - (3) Attach a certificate of approval to the articles of dissolution, and the bank shall then file the certified articles with the Secretary of State.
- (b) Upon the filing of the articles of dissolution with the Secretary of State, it shall be unlawful for the bank to accept any additional deposit accounts or additions to deposit accounts or make any additional extensions of credit, but all its income and receipts in excess of actual expenses of liquidation of the bank shall be applied to the discharge of its liabilities.
- (c) The persons charged with liquidation of the bank in the approved plan of dissolution shall cause to be published a public notice stating the bank has closed and will dissolve and liquidate and notifying its depositors and creditors to present their claims for payment, specifying the method for doing so.
- (d) The bank may pay reasonable compensation, subject to the approval of the Commissioner, to the persons charged with its liquidation.
- (e) Any bank in the process of voluntary dissolution and liquidation shall be subject to examination by the Commissioner and shall furnish any reports required by the Commissioner.
- (f) If the Commissioner determines at any time that the voluntary liquidation plan is not working, the Commissioner may place the bank in receivership pursuant to G.S. 53C-9-301. (2012-56, s. 4.)