

123. (Sale of Property and Franchises.) If the property and franchises of any corporation of this State are sold under any judicial proceeding or mortgage or deed of trust, such property and franchises, or any part thereof, may be acquired by or on behalf of one or more corporations organized under the laws of this State for the purpose of continuing the business and operations of the original corporation; and thereupon the purchasing corporation or corporations shall be entitled to exercise the same rights, privileges and franchises with respect to such properties as the original corporation; and the purchasing corporation or corporations shall be subject to all provisions of this Article and to all limitations, restrictions and liabilities imposed upon such original corporation with respect to the exercise of any such right, privilege or franchise.

#### FEES, RECORDING AND FILING WITH THE STATE TAX COMMISSION

124. (Recording or Filing of Charter and Other Papers.)

(a) The Commission shall not accept for record any charter paper of a corporation of this State, which is not in conformity with law.

(b) The Commission shall not accept for record or filing any charter paper, qualification, registration, change of resident agent or principal office, report, service of process or notice or other paper until all recording, filing and other special fees, and the bonus tax (if any) payable by law, have been paid to the Commission.

(c) Upon acceptance for record of any charter paper of any corporation of this State, the Commission shall indorse thereon the date and time of acceptance for record and shall promptly record such charter paper and the indorsement in a book to be kept for that purpose. After such recording, the Commission shall transmit the charter paper to the clerk of court of the county in which is located the principal office of the corporation. The clerk of court shall record the charter paper in a book to be kept for that purpose, and shall then return the same to the corporation or its attorney or agent.

(d) After acceptance for record of any charter paper, the Commission shall issue a certificate stating that such paper has been accepted for record by the Commission, and the date and time of such acceptance for record by the Commission.

125. (Charter Papers Not Recorded with State Tax Commission.) The Commission may refuse to accept for record or filing any charter paper of any corporation of this State