

17-6415. Preincorporation subscriptions; period of irrevocability. Unless otherwise provided by the terms of the subscription, a subscription for stock of a corporation to be formed shall be irrevocable, except with the consent of all other subscribers or the corporation, for a period of six (6) months from its date, but nothing in this section shall be construed as limiting, modifying or abrogating the defense of fraud or estoppel or any other defense available in an action for the enforcement of a contract.

History: L. 1972, ch. 52, § 42; July 1.