

CHAPTER 169.

[H. B. 104.]

DISSOLUTION OF CORPORATIONS.

AN ACT relating to the dissolution of corporations and amending Section 2442 of the Code of Washington Territory of 1881.

Be it enacted by the Legislature of the State of Washington:

§ 2442 Code of 1881;
§ 3834 Rem. Stats.;
§ 4533 Pierce's Code.

SECTION 1. That section 2442 of the Code of Washington Territory of 1881 (section 3834 of Remington's Compiled Statutes), be amended to read as follows:

May dissolve.

Section 2442. Any corporation formed under this chapter may dissolve and disincorporate itself by presenting to the superior judge of the county in which the office of the company is located, a petition to that effect, certified by its proper officers, and setting forth that at a meeting of the stockholders called for the purpose, it was decided by a vote of two-thirds of all the stockholders, to disincorporate and dissolve the corporation. Notice of the application shall then be given by the clerk, which notice shall set forth the nature of the application, and shall specify the time and place at which it is to be heard, and shall be published in some newspaper of the county once a week for four weeks, or if no newspaper is published in the county, by publication in the newspaper nearest thereto in the state. At the time and place appointed, or at any other time to which it may be postponed by the judge, he shall proceed to consider the application, and if satisfied that the corporation has taken necessary preliminary steps and obtained the necessary vote to dissolve itself, and that all claims against the corporation are discharged, he shall enter an order declaring it dissolved. The court may by order continue the proceeding from time to time, and in its discretion may grant any additional time

Proceedings for dissolution.

Petition.

Notice of Application.

Publication.

Hearing.

Order of dissolution.

Continuance.

necessary to adjust and wind up the business and affairs of said corporation, and may consider objections, if any, filed by stockholders, creditors or other persons interested. Such corporation may, under the supervision of, and subject to the approval of the court, until the order of dissolution is entered, continue to exercise its corporate powers and to carry out the objects and purposes for which it was formed, for the purpose of paying, satisfying and discharging existing liabilities or obligations, collecting and distributing its assets, electing trustees and officers, executing conveyances, making contracts, and doing other acts required to adjust and wind up its business and affairs, and may sue and be sued in its corporate name. Upon the filing of the order of dissolution, the clerk of the court shall immediately forward a certified copy of said order to the secretary of state, who shall file the same without charge.

May exercise corporate powers until order entered.

Copy of order to Sec'y of State.

Passed the House January 27, 1927.

Passed the Senate February 9, 1927.

Approved by the Governor February 23, 1927.

CHAPTER 170.

[H. B. 109.]

PROBATE CODE: GUARDIANSHIP.

AN ACT relating to the appointment of guardians for minors, insane or mentally incompetent persons, and amending Sections 197, 198 and 201 of Chapter 156 of the Laws of 1917, and repealing Section 4 of Chapter 142 of the Laws of 1923.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. That section 197 of chapter 156 of the Laws of 1917 (section 1567 of Remington's Compiled Statutes; section 9899 of Pierce's Code) be amended to read as follows:

§ 197 ch. 156
L. 1917;
§ 1567 Rem.
Stats.;
§ 9899
Pierce's Code