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IN THE HOUSE

BY MESSRS. *Paulsen* ~~RAW AND FROST~~

HOUSE BILL NO. 12

IN THE LEGISLATURE OF THE TERRITORY OF ALASKA
TWENTY-SECOND LEGISLATURE, FIRST EXTRAORDINARY SESSION

A BILL

FOR AN ACT ENTITLED: "An Act relating to levy or attachment of shares of stock; amending Sec. 36-1-53, ACIA, 1949."

BE IT ENACTED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

Section 1. Section 36-1-53 ACIA 1949 is hereby amended to read as follows:

Sec. 36-1-53 ATTACHMENT OF OR LEVY ON SHARES: NEW CERTIFICATES OF SURRENDER OF OLD ONES. Shares of stock for which a certificate is outstanding may be attached or levied upon by serving a copy of the writ of attachment, or execution, upon any officer or agent in charge of the office of the corporation, together with a notice of levy specifying the property attached. ~~NO ATTACHMENT OR LEVY UPON SHARES OF STOCK FOR WHICH A CERTIFICATE IS OUTSTANDING SHALL BE VALID UNTIL SUCH CERTIFICATES BE ACTUALLY SEIZED BY THE OFFICER MAKING THE ATTACHMENT OR LEVY, OR BE SURRENDERED TO THE CORPORATION WHICH ISSUED IT, OR ITS TRANSFER BY THE HOLDER BE ENGINDED.~~ Except where a certificate is lost or destroyed, such corporation shall not be compelled to issue a new certificate for the stock until the old certificate is surrendered to it.