

CHAPTER 2

AN ACT

[H. B. 6]

To repeal Sec. 36-4-31 ACLA 1949 and Sec. 36-4-32 ACLA 1949 relating to the right of Religious or Charitable Corporations to hold real estate.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. That Secs. 36-4-31 and 36-4-32 ACLA 1949 are hereby repealed.

Approved February 19, 1953.

CHAPTER 3

AN ACT

[H. B. 22]

To amend Paragraph III, Section 36-1-148, ACLA 1949, and to authorize filling vacancies in the board of directors after the dissolution of the corporation.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. That Paragraph III, Section 36-1-148, ACLA 1949, is hereby amended to read as follows:

III. Upon the dissolution in any manner of any corporation the directors shall be trustees thereof, with full power to settle the affairs, collect the outstanding debts, sell and convey the property and divide the moneys and other property among the stockholders, after paying its debts, as far as such moneys and property shall enable them; they shall have power to meet and act under the by-laws of the corporation and, under regulations to be made by a majority of said trustees, to prescribe the terms and conditions of sale of such property, and may sell all or any part for cash, or partly on credit, or take mortgages and bonds for part of the purchase price for all or any part of said property; Provided, should one

Board of
Directors as
Trustees.