

2016 Kansas Statutes

17-1518. Same; disposition of assets and property; filing with secretary of state. If at a meeting held at the time and place fixed in said resolution three-fourths of the stockholders voting in person or by proxy shall vote in favor of authorizing the board of directors to dispose of all of the assets and property of such company and to dissolve said company, the board of directors may proceed to sell the property and assets of such company upon such terms and conditions as it shall deem advisable or upon such terms and conditions as shall be required by vote of three-fourths of the stockholders voting in person or by proxy at said meeting.

Upon the disposal of all of the assets and property of such company, the secretary of such company shall file an affidavit with the secretary of state stating that all property and assets have been sold or disposed of in compliance with the requirements of this act and that such stockholders have voted in favor of dissolution, which affidavit shall be accompanied by a copy of the publication notice provided for in K.S.A. 17-1517 together with an affidavit or proof of publication by the manager or publisher of the newspaper in which such notice was printed. Said corporation shall be deemed to be dissolved on the date of the filing of said affidavit and publication notice and proof thereof. For the purpose of distributing the proceeds derived from the sale or disposition of the property and assets of the corporation said corporation shall be continued after its dissolution as provided in section 17-3606 of the General Statutes Supplement of 1947.

History: L. 1949, ch. 195, § 3; June 30.