

497.21 Dissolution.

If such association, for five consecutive years, shall fail to declare a dividend upon the shares of its paid-up capital, five or more stockholders, by petition, setting forth such fact, may apply to the district court of the county wherein is situated its principal place of business in this state, for its dissolution. If, upon hearing, the allegations of the petition are found to be true, the court may adjudge a dissolution of the association.

[SS15, § 1641-r14; C24, 27, 31, 35, 39, § **8479**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 497.21]