

CHAPTER 660

QUO WARRANTO

[P]

For Iowa court rules concerning quo warranto,
see R.C.P. 1.1301 – 1.1307

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660.1 Books and papers.

The court, after such judgment, shall order the defendant to deliver over all books and papers in the defendant’s custody or under the defendant’s control belonging to said office.

[C51, §2159; R60, §3741; C73, §3354; C97, §4322; C24, 27, 31, 35, 39, §12426; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §660.1]

660.2 Action for damages.

When judgment has been rendered in favor of the claimant, the claimant may, at any time within one year thereafter, bring an action against the defendant, and recover the damages the claimant has sustained by reason of the act of the defendant.

[C51, §2160; R60, §3742; C73, §3355; C97, §4323; C24, 27, 31, 35, 39, §12427; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §660.2]

660.3 Action against officers of corporation.

When judgment of ouster is rendered against a corporation on account of the misconduct of the directors or officers thereof, such officers shall be jointly and severally liable to an action by anyone injured thereby.

[C51, §2173; R60, §3755; C73, §3359; C97, §4327; C24, 27, 31, 35, 39, §12431; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §660.3]

660.4 Corporation dissolved.

If a corporation is ousted and dissolved by the proceedings herein authorized, the court shall appoint three disinterested persons as trustees of the creditors and stockholders.

[C51, §2166; R60, §3748; C73, §3360; C97, §4328; C24, 27, 31, 35, 39, §12432; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §660.4]

660.5 Bond.

Said trustees shall enter into a bond in such a penalty and with such security as the court approves, conditioned for the faithful discharge of their trust.

[C51, §2167; R60, §3749; C73, §3361; C97, §4329; C24, 27, 31, 35, 39, §12433; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §660.5]

660.6 Action.

Action may be brought on such bond by any person injured by the negligence or wrongful act of the trustees in the discharge of their duties.

[C51, §2168; R60, §3750; C73, §3362; C97, §4330; C24, 27, 31, 35, 39, §12434; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §660.6]

660.7 Duty of trustees.

The trustees shall proceed immediately to collect the debts and pay the liabilities of the corporation, and to divide the surplus among those thereto entitled.

[C51, §2169; R60, §3751; C73, §3363; C97, §4331; C24, 27, 31, 35, 39, §12435; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §660.7]

660.8 Books delivered.

The court shall, upon application for that purpose, order any officer of such corporation, or any other person having possession of any of the effects, books, or papers thereof, in any wise necessary for the settlement of its affairs, to deliver the same to the trustees.

[C51, §2170; R60, §3752; C73, §3364; C97, §4332; C24, 27, 31, 35, 39, §12436; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §660.8]

660.9 Inventory.

As soon as practicable after their appointment, the trustees shall make and file in the office of the clerk of the court an inventory, sworn to by each of them, of all the effects, rights, and credits which come to their possession or knowledge.

[C51, §2171; R60, §3753; C73, §3365; C97, §4333; C24, 27, 31, 35, 39, §12437; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §660.9]

660.10 Powers.

They shall sue for and recover the debts and property of the corporation, and shall be responsible to the creditors and stockholders, respectively, to the extent of the effects which come into their hands.

[C51, §2172; R60, §3754; C73, §3366; C97, §4334; C24, 27, 31, 35, 39, §12438; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §660.10]

660.11 Penalty for refusing to obey order.

Any person who without good reason refuses to obey an order of the court, as herein provided, shall be guilty of contempt, and shall be punished accordingly, and shall be further liable for the damages resulting to any person on account of the disobedience of the person who refuses to obey.

[C51, §2174; R60, §3756; C73, §3367; C97, §4335; C24, 27, 31, 35, 39, §12439; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §660.11]