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LEGISLATIVE ASSEMBLY,

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CHAPTER 76.

ACTIONS RESPECTING CORPORATIONS.

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The kind of corporation included in this chapter.

SEC. 1. This chapter embraces all corporations, including in such designation, all associations having any corporate rights, whether created by special acts of legislation, or under general laws, except that no part of the chapter, other than the next section, extends to municipal or religious corporations, or to a corporation for a public library, a cemetery, an academy, or a society for literary or charitable purposes, or for the encouragement of the fine arts, unless such corporation has, by its charter, or the law of its organization, shares or stock, from which, in some contingencies, a dividend may be made.

When foreign corporation may sue.

SEC. 2. A foreign corporation, created by the laws of any other state or country, may prosecute in the courts of this territory, in the same manner as corporations created under the laws of this territory, upon giving security for the payment of costs of suit, in the same manner that non-residents are required by law to do.

Foreign corporation cannot sue, when an act is forbidden.

SEC. 3. A foreign corporation cannot maintain an action in this territory, upon an obligation or liability arising out of, or in consideration of an act which is contrary to the law or policy of this territory, or which is thereby forbidden in respect to corporations or associations therein, whose general business is similar to that of such foreign corporation.

Ten per cent. interest on bank bills not paid allowed.

SEC. 4. When judgment is rendered against a bank or banking association, for any bill or other contract, for the absolute payment of money, payment of which has been refused on presentment at the bank or place of business of the defendant, the plaintiff may recover interest at the rate of ten per cent. a year, from the time of such refusal, unless in the act of incorporation, a different rate of interest or measure of damages has been prescribed.

Actions how commenced against corporations.

SEC. 5. Actions may be commenced against corporations, in the same manner as other civil actions, and where service of summons shall be made according to the statute, the plaintiff may proceed thereupon in such action, in the same manner as in civil actions against natural persons.

Actions against corporations in this territory.

SEC. 6. In actions brought by a corporation, within the laws of this territory, it shall not be necessary to prove in the trial of the cause, the existence of the corporations, unless the defendant shall, in his answer, deny the existence of such corporation.

Not necessary to set forth in pleading the act of incorporation.

SEC. 7. In actions by or against corporations, under the laws of this territory, it shall not be necessary to set forth in the complaint or answer, the act or acts of incorporation, or the proceedings by which such corporation was created, or to set forth the substance thereof, but the same may be proved by reciting the title of such act.