

TITLE 30
CORPORATIONS

CHAPTER 2
SALE OF FRANCHISE ON EXECUTION

30-201. FRANCHISE MAY BE LEVIED UPON. For the satisfaction of any judgment against a person, firm, association, company, or corporation authorized to receive tolls, its franchise and all the rights and privileges thereof, may be levied upon and sold under execution in the same manner and with like effect as any other property.

[(30-201) R.S., sec. 2642; reen. R.C. & C.L., sec. 2778; C.S., sec. 4761; I.C.A., sec. 29-201; am. 1941, ch. 102, sec. 1, p. 183.]

30-202. PURCHASER TO CONDUCT BUSINESS. The purchaser at the sale must receive a certificate of purchase of the franchise, and be immediately let into possession of all property necessary for the exercise of the powers and the receipt of the proceeds thereof, and must thereafter conduct the business of such person, firm, association, company or corporation, with all its powers and privileges, and subject to all its liabilities, until the redemption of the same as hereinafter provided.

[(30-202) R.S., sec. 2643; reen. R.C. & C.L., sec. 2779; C.S., sec. 4762; I.C.A., sec. 29-202; am. 1941, ch. 102, sec. 2, p. 183.]

30-203. ACTIONS BY PURCHASER. The purchaser or his assignee is entitled to recover any penalties imposed by law and recoverable by the person, firm, association, company or corporation for an injury to the franchise or property thereof, or for any damages or other cause, occurring during the time he holds the same and may use the name of the person, firm, association, company, or corporation for the purpose of any action necessary to recover the same. A recovery for damages or any penalties thus had, is a bar to any subsequent action by or on behalf of the person, firm, association, company, or corporation for the same.

[(30-203) R.S., sec. 2644; reen. R.C. & C.L., sec. 2780; C.S., sec. 4763; I.C.A., sec. 29-203; am. 1941, ch. 102, sec. 3, p. 183.]

30-204. EFFECT OF SALE. The person, firm, association, company, or corporation whose franchise is sold, as in this chapter provided, in all other respects retains the same powers, is bound to discharge the same duties, and is liable to the same penalties and forfeitures as before such sale.

[(30-204) R.S., sec. 2645; reen. R.C. & C.L., sec. 2781; C.S., sec. 4764; I.C.A., sec. 29-204; am. 1941, ch. 102, sec. 4, p. 183.]

30-205. REDEMPTION FROM SALE. The person, firm, association, company, or corporation may, at any time within one (1) year after such sale, redeem the franchise by paying or tendering to the purchaser thereof the sum paid therefor, with ten per cent (10%) interest thereon, but without any allowance for the toll which he may in the meantime have received; and upon such payment or tender, the franchise and all the rights and privileges thereof

revert and belong to the person, firm, association, company, or corporation, as if no such sale had been made.

[(30-205) R.S., sec. 2646; reen. R.C. & C.L., sec. 2782; C.S., sec. 4765; I.C.A., sec. 29-205; am. 1941, ch. 102, sec. 5, p. 183.]

30-206. PLACE OF SALE. The sale of any franchise under execution must be made in the county in which the person, firm, association, company, or corporation has its principal place of business.

[(30-206) R.S., sec. 2647; reen. R.C. & C.L., sec. 2783; C.S., sec. 4766; I.C.A., sec. 29-206; am. 1941, ch. 102, sec. 6, p. 183.]

CHAPTER 3
IDAHO NONPROFIT CORPORATION ACT -- [REPEALED]