§ 15-1981. Powers of association; limitations; voluntary dissolution.

1. The association shall have:

a. Power to construct, maintain and keep in repair the drainage project described in the articles of association;

b. Power to sue and be sued and to enter into contracts to carry out its purposes;

c. Power to make application, pursuant to section 15-1983, to acquire the right to construct, maintain and keep in repair, on the lands of others, that part of the drainage project as so described in the articles of association; and

d. No power to issue bonds or other evidences of indebtedness.

2. All actions of the association shall be taken by a majority vote, except as hereinafter provided, of those members present at a duly called meeting at which a quorum is present. Each member shall have but one vote regardless of the number of parcels of drainable acreage owned by him and included within the drainage section. If there be more than one owner of a parcel or parcels of drainable acreage, such owners shall be entitled collectively to but one vote.

3. No drainage section association shall be formed in an area within a presently existing drainage improvement district. The formation of such an association shall not prevent the inclusion of the aggregate drained acreage within a drainage improvement district hereafter created, in which event the association shall be deemed to be dissolved, except for the purpose of meeting and paying its existing liabilities for debts, costs, expenses and fees.

4. A voluntary petition to dissolve the association may be made to the Supreme Court upon petition of the president of the association when authorized to do so by the affirmative votes of three-fourths of the members present at a special meeting called for that sole purpose and at

which a quorum is present. Ten days' notice, in writing of the time and place of the presentation of such a petition shall be given to all members and to non-members, if any, upon whose lands drainage works shall have been constructed in accordance with the articles of association. Public notice of the presentation of the petition shall also be given by a notice stating the time and place of such presentation, published once in two consecutive weeks prior to such time in a paper published in the county in which the articles of association have been recorded. The court, after hearing all interested persons, may grant an order dissolving the association, upon such terms and conditions as in its discretion are merited. The court shall not grant such order in the absence of proof that the association has no outstanding indebtedness. An order dissolving the association shall be recorded in the office of the county clerk in which the articles of association have been recorded and shall direct the county clerk to index it under the name of the association in the index of grantors of real property.