

*the by-laws, the minutes of the proceedings of the stockholders and directors, any annual statement of affairs of the corporation, the stock ledger, the corporation's books of account, and any other records or documents of the corporation relevant to its business and affairs.*

*(b) Any stockholder of a close corporation may, once during each calendar year, present to any officer of the corporation a written request for a statement of its affairs, and it shall be the duty of the corporation to prepare and to have available on file at the principal office of the corporation within twenty days after such request, such a statement sworn to by the president or a vice-president or by the treasurer or an assistant treasurer, setting forth in reasonable detail its assets and liabilities as of a reasonably current date.*

### **109. Judicial Dissolution—Close Corporations.**

*(a) In addition to the right to petition for dissolution provided in Section 79A of this Article, any stockholder of a close corporation may petition a court of equity of the county in which the principal office of the corporation is located, for dissolution of the corporation on the ground that there is such internal dissension among the stockholders of the corporation that the business and affairs of the corporation can no longer be conducted to the advantage of the stockholders generally.*

*(b) Any proceeding for dissolution of a close corporation authorized by this Section shall be in accordance with the provisions of Section 79A (c) of this Article.*

*(c) Any one or more stockholders desiring to continue the business of a close corporation may avoid the dissolution of the corporation or the appointment of a receiver under this Section or under Section 79A of this Article by electing to purchase the shares of stock owned by the petitioner at a price equal to their fair value. If stockholders making such election are unable to reach an agreement with the petitioner as to the fair value of his shares, the court shall, upon the stockholders' giving bond or other security sufficient to assure to the petitioner payment of the value of his shares, stay the proceeding and proceed to determine the value of the shares, in accordance with the procedure set forth in Section 73 (f) of this Article, as of the close of business on the day on which the petition for dissolution was filed. Upon determining the fair value of the stock, the court shall set forth in its order directing that the stock be purchased, the purchase price and the time within which the payment shall be made, and may decree such other terms and conditions of sale as it determines to be appropriate, including payment of the purchase price in instalments extending over a period of time. , AND THE ALLOCATION OF SHARES AMONG STOCKHOLDERS ELECTING TO PURCHASE THEM. The petitioner shall be entitled to interest on the purchase price of his shares from the date of the filing of the election for a determination of appraised value and all other rights of the petitioner as an owner of the shares shall terminate at such date. The costs of the proceeding shall be determined by the court and shall be divided between the petitioner and the purchasing stockholders. Costs shall include reasonable compensation and expenses of appraisers but shall not include fees and expenses of counsel or of experts retained by a party. Upon full*