

them by section 72 of this article; and if the said corporation shall be dissolved before its capital stock shall have been paid in, the liability of its stockholders shall continue to the receivers or to the creditors of the corporation who were such prior to its dissolution, in all respects as if the same had not been dissolved.

Hall v. U. S. Ins. Co., 5 Gill, 484. Stillman v. Dougherty, 44 Md. 380. Frank v. Morrison, 58 Md. 440. Glenn v. Williams, 60 Md. 93.

1868, art. 23, sec. 272. 1868, ch. 471, sec. 193.

385. Upon the dissolution in any manner not otherwise provided for of any corporation created or to be created under the laws of this State, and unless other persons shall be appointed by some court of competent authority, the directors or managers of the affairs of such corporation, at the time of its dissolution, by whatever name they may be known in law, shall be the trustees of the creditors and stockholders of the corporation dissolved, and shall have full power to settle the affairs of the corporation, and to pay its debts, and shall divide among the stockholders the monies and other property that shall remain after the payment of the debts and necessary expenses; and the said trustees shall be jointly and severally responsible to the creditors and stockholders of such corporation to the extent of its property and effects that shall come into their hands.

Ibid. sec. 273. 1868, ch. 471, sec. 194.

386. The dissolution of a corporation by the decree of a competent court shall not abate any suit or proceeding in favor of such corporation which shall have been pending at the time of such dissolution; but all such suits or proceedings may be continued by the receivers who shall have been appointed for such corporation, or by the trustees on whom the estate and effects of such corporation shall have devolved, in the name of such corporation, or in the names of such receivers or trustees who may, in the discretion and under the direction of the court in which the suit shall be pending, be substituted as plaintiffs, subject to such order as the court may deem expedient in relation to the payment or security of costs.

Frank v. Morrison, 58 Md. 440.

Ibid. sec. 274. 1868, ch. 471, sec. 195.

387. Whenever a receiver of the property or effects of a corporation shall be appointed before the dissolution or after-