

subject to any liability as stockholder, but the person pledging the stock, and the estates and funds in the hands of such executor, administrator, guardian, committee, receiver or trustee, shall be subject to the liability, if any, imposed upon the holders of the shares.

SEC. 41. Every stockholder of any corporation of this State, in case of a reduction of its capital stock, as provided for in Section 27 of this Article, shall be liable to the corporation or its receiver for the payment of its liabilities existing at the time of such reduction, to the extent of the amount withdrawn and paid to such stockholder, and (except stockholders in banking corporations and those classes of corporations for which special provision is hereinafter made in this article) every stockholder of any corporation in this State shall remain liable for the benefit of its creditors for the amount of the face value of his stock, or of his subscription in case the stock has not been issued, less the amount he shall already have paid thereon, until he shall have paid said amount in good faith; and in the event of the insolvency of the corporation, such liability shall be considered as an asset of the corporation and may be enforced by the receiver, trustee or other person winding up the affairs of said corporation, notwithstanding any release, agreement or arrangement short of actual payment which may have been made between said corporations and said stockholder.

#### *Lost Certificates.*

SEC. 42. The directors of a corporation may, unless otherwise provided in the by-laws, determine the conditions upon which a new certificate of stock may be issued in place of a certificate which is alleged to have been lost or destroyed. They may, in their discretion, require the owner of such certificate or his legal representative to give bond, with sufficient surety, to the corporation to indemnify it against any loss or claim which may arise by reason of the issue of a certificate in the place of the missing one.

#### *Execution or Attachment of Shares.*

SEC. 43. The interest which any defendant in a judgment or decree rendered by a Court of Law or Equity, or in any proceeding by attachment, has on the books thereof in the capital stock of a corporation of this State, or of any National Bank located therein, shall be liable to execution or attachment, and the proceedings thereon shall be as follows: the sheriff or other execution officer charged with the execution of the writ