

CHAPTER 337.

AN ACT to add an additional section to Article 23 of the Code of Public General Laws of Maryland, title "Corporations," sub-title "General Regulations," to follow immediately after Section 85L of said Article, to be known as Section 85LI of said Article relating to the liability of stockholders to creditors and depositors of safe deposit, trust, guarantee, loan and fidelity companies.

SECTION 1. *Be it enacted by the General Assembly of Maryland.* That a new section be and the same is hereby added to Article 23 of the Code of Public General Laws, title "Corporations," sub-title "General Regulations," to follow immediately after Section 85L of said Article, and to appear therein as Section 85LI, and to read as follows:

85LI. The exclusive remedy for the enforcement against stockholders of all rights existing under the Code of Public General Laws, Article 23, Section 85L, as said section stood before the repeal thereof by the Act of 1904, entitled "An Act to repeal Section 85L of Article 23 of the Code of Public General Laws, title 'Corporations,' sub-title 'General Regulations,' as enacted by the Acts of 1892, Chapter 109, and to reenact the same with amendments," and existing at the time of the passage thereof, and which were declared by said Act not to be affected by the terms thereof, shall be, as against stockholders residing in the State of Maryland, by bill in equity in the nature of a creditors' bill filed against such stockholders by one or more creditors on behalf of themselves and all other creditors of the corporation who may come in and make themselves parties thereto, in a court having jurisdiction within the limits of the county or the City of Baltimore in which, as the case may be, the principal office of the corporation is situated at the time of the filing of the bill, or, in case any such corporation has, by reason of having been placed in the hands of a receiver, or from any other cause, ceased to have any principal office at the time of the filing of the bill, then the bill shall be filed in a court having jurisdiction within the limits of the county or the City of Baltimore in which, as the case may be, the said corporation had its last principal place of business; and to any such bill stockholders residing beyond the limits of the State of Maryland may become parties defendant, and upon so becoming parties shall not be proceeded against in any other State or Territory or in the District of Columbia in respect of

"Corporations"—
"General Regulations."

Stockholders—
All rights existing.

Against stockholders by bill in equity.

Parties defendant.