in the manner usual in courts of equity; if no answer is filed, or if upon consideration of the petition, answer and proof, the court shall be of opinion that no sufficient cause against a dissolution has been shown, a decree shall be entered dissolving the said corporation and appointing one or more receivers of its estate and effects, if any; and any of the directors or other officers or any of the stockholders or members of the corporation may be appointed its receivers or such other person or persons as the court may select.

Section 381 of the code of 1904, referred to in deciding that the right of removal does not apply to proceedings for the forfeiture of chartered franchises. Bel Air Club *v.* State, 74 Md. 301.

See notes to sections 76 and 78.

1904, art. 23, sec. 376. 1888, art. 23, sec. 264. 1868, ch. 471, sec. 185. 1894, ch. 263. 1908, ch. 240, sec. 53.

**78.** Whenever any corporation of this State, other than a railroad, shall have been determined by legal proceedings to be insolvent or shall be proven to be insolvent by proof offered under any bill filed under the provisions of this section, it may be dissolved, after a hearing according to the practice of courts of equity in this State, upon a bill for that purpose filed in a court of equity of the county or city in which its principal office is located. Such bill may be filed by any stockholder or creditor of the corporation.

**Section 376, et seq., of the code of 1904.**

Section 376 of the code of 1904, held to refer to corporations which "have been determined by legal proceedings to be insolvent," and a receiver held not to be acting under said section. Insolvency can only be declared upon full proof or deliberate admission. Knabe *v.* Johnson, 107 Md. 620. And see Goodman *v.* Jedidjah Lodge, 67 Md. 125.

Allegations of insolvency held to be insufficient to bring the case within section 376 of the code of 1904, nor was there sufficient proof of insolvency. Mason *v.* Equitable League, 77 Md. 484 (decided in 1893).

A bill of complaint filed by a statutory receiver to set aside a fraudulent assignment or preference by an insolvent corporation, and for a discovery and account, upheld under sections 376 and 377 of the code of 1904. Parties. Multifariousness. Whitman *v.* United Surety Co., 110 Md. 422.

The provisions of section 239 (relative to fraternal orders), held not to be intended to supersede the right to commence proceedings against insolvent corporations under section 376 of the code of 1904. Barton *v.* International Fraternal Alliance, 85 Md. 33.

The national bankrupt act held not to interfere with the action of the court under section 376 of the code of 1904, especially when no proceedings in bankruptcy had been instituted against the corporation. Murphy *v.* Penniman, 105 Md. 469. *Cf. In Re* Storck Lumber Co., 114 Fed. 360.

An attempt to wind up a corporation by a deed of trust condemned as not being in accordance with the mode pointed out by section 376, *et seq.*, of the code of 1904. Du Puy *v.* Terminal Co., 82 Md. 436. And see Davis *v.* United States, etc., Co., 77 Md. 40.

A receiver held to be entitled to sue in his own name independently of sections 376 and 378 to 387 of the code of 1904. Frank *v.* Morrison, 58 Md. 440.

For a bill of complaint filed under sections 376 and 377 of the code of 1904, see Union Trust Company *v.* Belvedere Co., 105 Md. 514.

This section referred to in construing section 377 of the code of 1904—see notes to section 79. Mowen *v.* Nitsch, 103 Md. 687; Colton *v.* Drovers' Bldg. Assn., 90 Md. 93.

Section 376 of the code of 1904 cited but not construed in Tucker *v.* Osbourn, 101 Md. 616; Tompkins *v.* Sperry, etc., Co., 96 Md. 575.