

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.

194. 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.

Depending
suits.

195. Whenever a receiver of the property or effects of a corporation shall be appointed before the dissolution or afterwards, new suits may be brought and carried on by any such receivers, either in their own names and capacities as such receivers, or in the name of the corporation for which they shall have been appointed; but no new suit shall be brought in the name of a corporation after it shall have been dissolved, or after the expiration of its charter.

Suits by
receivers.

196. No suit commenced in the name of any such receiver shall be abated by his removal or death; but the same may be continued in the name of his successor or of the corporation, if its charter has not expired or been dissolved, as may be directed by the court in which the suit shall be pending.

Abatement
of suits.

197. The court in which any suit or proceeding against a corporation, which shall have been dissolved by the expiration of its charter, or otherwise, shall be pending at the time of such dissolution, shall have power, on the application of either party thereto, to make an order for the continuance of such suit or pro-

Continuance
of suits.