

responsible to the creditors and stockholders of such corporation, to the extent of its property and effects that shall come into their hands.

19. 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.

Id s 194
Depending
suits

20. 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.

Id. s 195
Suits by
receivers
44 Md 380, 46
Md. 519

21. 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.

Id s 196
Abatement of
suits

22. 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 proceeding, and the same may thereafter be continued until final judgment or decree shall be had therein, which shall have the like effect upon the rights of the parties as if such corporation had not been dissolved.

Id s 197.
Continuance of
suits

Final judgment.

PROCEEDINGS ON EXECUTION AGAINST THE STOCK AND TRANSFER-
ABLE DEBTS OF CORPORATIONS.

23. Any interest which any defendant in a judgment or decree rendered by a court of law or equity, has in the capital, joint stock, or debts of a corporation, transferable on its books, shall be liable to execution or attachment, and the same proceedings shall be had as in other cases, except when they are varied by the following sections.

1868, c 471, s
198
What liable to
execution or
attachment.

24. The sheriff or other officer, upon being instructed to levy such writ on any such stock or debt, shall deliver to the president or chief officer, or leave at the place of business of such corporation, a notice in writing, stating that he has seized the stock or debt

Id s 199
Duty of sheriff
Notice to presi-
dent, etc, of
seizure