

1868, ch. 471, sec. 197.

276. 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.

Execution Against the Stock of Corporations.

1868, ch. 471, sec 198. 1866, ch. 287.

277. Any interest which any defendant in a judgment or decree rendered by a court of law or equity, or in a proceeding by attachment on original process, 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; provided, that all executions or attachments levied or laid upon the shares or interest of any defendant in the capital, joint stock or debts of a corporation standing on its books in his name, shall only affect the interest which such defendant had in such capital, joint stock or debts at the time of levying such execution or attachment, and shall not in any way affect the right, title or interest acquired by any *bona fide* purchaser or pledgee for value to or in the capital, joint stock or debts of such corporation standing on its books in the name of such defendant, by a sale or pledge thereof by such defendant by a delivery of the certificate representing such capital, joint stock or debts, with a power of attorney to transfer the same made prior to the levying of such execution or attachment, and that nothing contained in the succeeding sections of this article shall be construed to apply to any such capital, joint stock or debts so sold or pledged, or to prohibit or prevent any such corporation or purchaser or pledgee from transferring the said capital, joint stock or debts represented by such certificate upon the books of the corporation in the same manner and to the same effect as if no such execution or attachment had been levied.