

serve the same upon any of its officers, shall be deemed a good and lawful service upon such company; *provided*, that if said company shall contract any debt or enter into any engagements and liabilities beyond the amount of the market value of the actual assets of such company, at the time of contracting such debts, or entering into such engagements or liabilities, for all such debts, engagements and liabilities, contracted and entered into, beyond the said actual assets of the said company as aforesaid, the directors thereof who may be present, and do not express their dissent at the time of contracting such debts, engagements and liabilities, shall be bound and answerable in his, her or their person, or persons, and property, in proportion to his, her or their stock, any may in his, her, or their said person, and property, be taken in execution on any judgment against the said company, with the same effect as if the said debts, engagements and liabilities had been contracted and entered into, in their individual capacity, or entered into beyond the amount of the actual assets of said company, and upon any suit at law, or in equity, arising thereon, in any of the courts of this State, having jurisdiction of the same, it shall and may be lawful for the said court upon application by any person or persons interested therein to summon any of the officers of such company to bring into said court at the trial of said suit, the books and papers of said company, and on the failure of said officer so to do, it may in the discretion of the court, be deemed and taken as a confession by such company, that they have contracted debts, and entered into engagements and liabilities beyond the amount, the market value of their actual assets aforesaid; *provided*, that such failure to produce the books of the company shall be with the knowledge, privity, or consent of the directors.

In case of contracting debts beyond assets

Directors individually liable

Process authorized

Failure to appear

Sec. 15. *And be it enacted*, That whenever four fifths of the capital stock of such company, shall become concentrated, by purchase or otherwise, in the hands of less than five persons, or more than one half of the same, shall be, and remain in the hands of one person, for more than six months, all the corporate powers and privileges granted by the act incorporating such company, shall cease and determine; and if the company shall not be organised by the appointment of a presi-

Case of the stock falling into few hands

The incorporation to cease