

(2) Every director, officer, employee, stockholder, member, subscriber and any other person acting on behalf of such insurer who shall be concerned in any such act or deed and every person receiving thereby any property of such insurer or the benefit thereof shall be personally liable therefor and shall be bound to account to the Commissioner.

(3) The Commissioner as receiver in any proceeding under this subtitle may avoid any transfer of or lien upon the property of an insurer which any creditor, stockholder, subscriber or member of such insurer might have avoided and may recover the property so transferred unless such person was a bona fide holder for value prior to the date of the entering of an order to show cause under this subtitle. Such property or its value may be recovered from anyone who has received it except a bona fide holder for value as herein specified.

#### **158. Priority of Claims for Compensation.**

(a) Compensation actually owing to officers and employees of an insurer, for services rendered within three months prior to the commencement of a proceeding against the insurer under this subtitle, but not exceeding five hundred dollars (\$500) for each officer or employee, shall be paid prior to the payment of any other debt or claim, and in the discretion of the Commissioner may be paid as soon as practicable after the proceeding has been commenced; except that at all times the Commissioner shall reserve such funds as will in his opinion be sufficient for the expenses of administration.

(b) Such priority shall be in lieu of any other similar priority which may be authorized by law as to wages or compensation of such employees.

#### **159. Offsets.**

(a) In all cases of mutual debts and credits between the insurer and another person in connection with any action or proceeding under this subtitle, such debts and credits shall be set off and the balance only shall be allowed or paid, except as provided in subsection (b) below.

(b) No offset shall be allowed in favor of any such person where:

(1) The obligation of the insurer to such person would not at the date of the entry of any liquidation order or otherwise, as provided in section 156, entitle him to share as a claimant in the assets of the insurer, or

(2) The obligation of the insurer to such person was purchased by or transferred to such person with a view of its being used as an offset, or

(3) The obligation of such person is to pay an assessment levied against the members of a mutual insurer, or against the subscribers of a reciprocal insurer, or is to pay a balance upon the subscription to the capital stock of a stock insurer.

#### **160. Allowance of Certain Claims.**

(a) No contingent and unliquidated claim shall share in a distribution of the assets of an insurer which has been adjudicated to